



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04-02-2026

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THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

**ARB O.P(COM.DIV.) NO. 418 OF 2025
and A No.3413 of 2025**

1. Mr.Venkatesan,
S/o.Mr.Thiruvengadam

2. Mrs.Vijaya,
W/o.Mr.Venkatesan,

3. Mr.Gokul,
S/o.Mr.Venkatesan All of them
residing at No.111, Lakshmi
Narayana Perumal Koil Street,
Paranur Village and Post,
Chengalpattu Taluk and District -
603 002.

Applicant(s)

Vs

1. M/s.SHRIRAM FINANCE
LIMITED,
(Formerly known as Shriram City
Union Finance Limited),
Represented by its Authorised
Signatory Mr.Santhosh Kumar
J.Regional Manager
S/o.Mr.Jothimani P. Having office
at Sri Towers,Plot No.14A,South
Phase, Industrial Estate,Guindy,
Chennai-600032.

2.Mr.P.Ganesan
District Judge (retd), Old



No.156,new No.319,1st Floor,
Linghi Chetty Street,
Chennai-600001.

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Respondent(s)

PRAYER

Petition filed under Section 14(2) of the Arbitration and Conciliation Act, 1996 praying to terminate the arbitrator i.e. the 2nd respondent in Arb.Case No.21112/2024 and appoint any other appropriate person as arbitrator b)direct the respondent to pay costs

For Applicant(s): Mr.M.Padmanaban

For Respondent: Mr.K.Santhosh Kumar

ORDER

This petition was filed under Section 14(2) of the Arbitration and Conciliation Act, 1996 for the termination of the mandate of the Arbitrator.

2. When the matter came up for hearing on 31.10.2025, this Court passed the following order:-

After hearing both sides, this Court suggested that the petitioners can pay a sum of Rs.7,50,000/- (Rupees Seven Lakhs and Fifty Thousand only) within a period of 12 weeks and the same can be accepted by the first respondent Finance Company and the loan account can be closed.



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2. *This suggestion was made in view of the fact that the petitioners had borrowed a sum of Rs.10,00,000/- during the year 2022. The amount is repayable with interest in 48 EMIs which comes to an end in the year 2026. The petitioners have paid in all a sum of Rs.6,58,000/- (principle + interest). The total amount which the first respondent will be receiving towards the entire principle and interest is Rs.16,60,800/-.*

3. *Considering the above suggestion that was made by this Court, the first respondent shall take instructions and report this Court on 07.11.2025.*

3. The matter was again listed for hearing on 07.11.2025 and the following order came to be passed by this Court:-

When the matter was taken up for hearing today, the learned counsel for the petitioners submitted that the petitioners are willing to pay a sum of Rs.7,00,000/- within a period of 12 weeks. Per contra, the learned counsel for the 1st respondent submitted that earlier the petitioners had agreed for settlement of a sum of Rs.8,00,000/- and they had sought for 8 months time.

2.Considering the above submissions, this Court is inclined to proceed further with the earlier order passed on 31.10.2025. Accordingly, there shall be a direction to the petitioners to pay a sum



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of Rs.7,50,000/- within a period of 12 weeks from today towards full and final settlement to the 1st respondent. The said amount shall be paid in three equal monthly installments. The first installment of Rs.2,50,000/- shall be paid on or before 05.12.2025. The second installment of Rs.2,50,000/- shall be paid on or before 02.01.2026. The third and final installment of Rs.2,50,000/- shall be paid on or before 30.1.2026.

3.This Arb.OP(Com.Div).No.418 of 2025 is disposed of in the above terms. Consequently, A.No.3413 of 2025 is closed.

4.Post this petition under the caption 'for reporting compliance' on 02.02.2026.

4. When the matter was taken up for hearing today, the learned counsel for the petitioner submitted that the entire loan amount was settled and No objection certificate was also issued by the respondent finance company on 03.02.2026. A copy of the same was also placed before this Court. This fact was also confirmed by the learned counsel for the respondent.



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5. In view the above, compliance is recorded. No costs.

04-02-2026

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Index:Yes/No

Speaking/Non-speaking order

Internet:Yes

Neutral Citation:Yes/No



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N.ANAND VENKATESH J.
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