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Arb. O.P.(Com.Div) No.596 of 2023



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 21-01-2025

CORAM

THE HONOURABLE MR JUSTICE P.B. BALAJI

**ARB O.P(COM.DIV.) NO. 596 OF 2023
and A NO. 6815 of 2023**

Pals Tours And Travels,
Rep.by Sole Proprietor, Mr.A.Paul Pandian
No.23, Narmadha Salai, 2nd Scheme ICF
Colony, Near Bus Stop, Athipattu, Chennai

Petitioner

Vs

1. Shriram Transport Finance Co Ltd
No.23, Narmadha Salai, 2nd Scheme ICF
Colony, Near Bus Stop, Athipattu, Chennai

2.Sankar. T.

Respondents

PRAYER: The Arbitration Original Petition is filed under Section 34(2) of the Arbitration and Conciliation Act, 1996 for setting aside the ex-parte Arbitral award dated 28.06.2023 passed by the Arbitral Tribunal and for costs of the Original Petition.

For Petitioner : Mr.S.Nirmal Aditya

For Respondents : Mr.Peer Mohammed



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P.B.BALAJI, J.,

rkp

ORDER

The parties submit that the matter has been settled between them and it is also brought to my notice that Rs.5,00,000/- has been deposited to the credit of the above Arbitration Original Petition by the petitioner. The respondent is permitted to seek withdrawal of the same.

2. The respondent shall issue necessary No Objection Certificate to the petitioner for removing the hypothecation endorsement in the registration certificate, upon realising the amounts due, in terms of the settlement.

3. Recording the above, the Arbitration Original Petition is closed. Consequently, connected Application is also closed.

21-01-2025

rkp
Speaking/Non-speaking order
Index : Yes / No
Neutral Citation: Yes/No



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