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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10-02-2026

CORAM

THE HON'BLE MR JUSTICE C.V. KARTHIKEYAN

AND

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

OSA(CAD) No. 47 of 2025

and

CMP Nos.10597 of 2025 & 2084 of 2026

and

OSA(CAD) No.48 of 2025

and

CMP Nos.10727 of 2025 & 3418 of 2026

Cause title in OSA (CAD) No.47 of 2025:

Ashok Leyland Limited

Rep. by its Authorised Signatory,

No.1, Sardar patel Road, Guindy,

Chennai – 600 032.

..Appellant(s)

Vs

Fibroplast Marine Private Limited

Rep. by its Director, Mr.Harish Narula,

S.130, Greater Kailash I,

New Delhi – 110 048.

Also at,



C-30, Sector 58, Noida, Gautam Budh Nagar,
Uttar Pradesh – 201 307.

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..Respondent(s)

Cause title in OSA (CAD) No.48 of 2025:

Fibroplast Marine Private Limited
Rep. by its Director, Mr.Harish Narula,
S.130, Greater Kailash I,
New Delhi – 110 048.

..Appellant

vs.

Ashok Leyland Limited
Rep. by its Authorised Signatory,
No.1, Sardar patel Road, Guindy,
Chennai – 600 032.

..Respondent

Prayer in OSA (CAD) No.47 of 2025: This Original Side Appeal filed under Section 13(1A) of the Commercial Courts Act 2015 and Section 31(1)(c) of the Arbitration and conciliation Act, 1996, prayed to set aside the judgment and decree dated 17.02.2025 passed by this Court in Arb.O.P (Comm.Div.) No.69 of 2024 to the extent of its upholding of the award and consequently, set aside the entirety of the award dated 15.03.2025 passed by the Tribunal and to grant such further reliefs as this Court may deem fit under the circumstances of the case.

Prayer in OSA (CAD) No.48 of 2025: This Original Side Appeal filed under Section 13(1A) of the Commercial Courts Act 2015 read with Order XXXVI Rule 9 of the Madras High Court Original Side Rules read with Section 37(1)(c) of the Arbitration and Conciliation Act, 1996.



For Appellant:

Mr.Thriyambak J.Kannan

in OSA(CAD) No.47 of 2025

Mr.Rahul Balaji

in OSA(CAD) No.48 of 2025

For Respondent(s):

Mr.Rahul Balaji

in OSA(CAD) No.47 of 2025

Mr.Thriyambak J.Kannan

in OSA(CAD) No.48 of 2025

COMMON JUDGMENT

(Judgment of the Court was delivered by C.V.Karthikeyan J.)

Both the appeals arise from an order passed by a learned Single Judge in Arb.O.P (Comm.Div.) No.69 of 2024 dated 17.02.2025. Aggrieved by the order therein, the petitioner therein has filed OSA(CAD) No.47 of 2025 and the respondent therein has filed OSA(CAD).No.48 of 2025.

2.It may not be proper on our part to examine the merits of the two appeals since two petitions have been presented before this Court viz., CMP No.2084 of 2026 filed by the appellant in OSA(CAD) No.47 of 2025 seeking a direction against the Registry to close the fixed deposit deposited to the credit of



Arb.O.P.(Comm.Div.) No.69 of 2024 and permit withdrawal of the principal sum along with the accrued interest and CMP No.3418 of 2026 filed by the appellant in OSA(CAD) No.48 of 2025 seeking a permission to withdraw the fixed deposit deposited to the credit of Arb.O.P.(Comm.Div.) No.69 of 2024 along with the accrued interest and pay the same to the respondent.

3.In both these petitions, it had been stated that the parties had exercised much prudence and taken a conscious decision to settle the issues, which had been raised between them. In accordance with the said settlement, which happened in the course of mediation, a Settlement Agreement had been entered into on 13.01.2026, according to which, the respondent namely, the petitioner before the learned Single Judge, Ashok Leyland Limited shall pay the respondent before the learned Single Judge, Fibroplast Marine Private Limited, a sum of Rs.36,11,00,000/- towards full and final settlement in three tranches' the first of which shall be withdrawal of fixed deposit deposited to the credit of Arb.O.P.(Comm.Div.) No.69 of 2024 together with accrued interest. In compliance with that settlement these two petitions have been presented seeking permission to Fibroplast Marine Private Limited, the appellant in OSA(CAD) No.48 of 2025, to withdraw the said fixed deposit amount together with accrued interest.



4. In view of the said settlement reached between the parties, we would allow both these petitions.

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5. On memo being filed by Fibroplast Marine Private Limited, the Registry may recall the fixed deposit and effect payment of the fixed deposit amount together with accrued interest, as on the date of such withdrawal of fixed deposit to Fibroplast Marine Private Limited under proper acknowledgement. The Registry may also examine whether the fixed deposit has been renewed and if not, renew it and recall the same. The entire exercise may be completed within a period of three weeks from the day on which a memo has been presented before the Registry by Fibroplast Marine Private Limited.

6. It is to be noted that the Settlement Agreement reached between the parties on 13.01.2026, further provides that the balance payable out of Rs.36,11,00,000/-, shall be paid in two further tranches within 15 days and 45 days respectively of the receipt of the amount under the first installment. We are confident that the said commitment would be kept up.

7. In view of the above, these Original Side Appeals do not require any further adjudication and they stand closed. C.M.P.Nos.2084 & 3418 of 2026 are allowed. C.M.P.Nos.10597 & 10727 of 2025 are closed. No costs



8.The appellant in both the appeals are entitled for refund of Court fees in accordance with rules, since they had entered into a settlement agreement.

(C.V.K.,J.) (K.B.,J.)
10-02-2026

smv

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No



To

1.Mr.Harish Narula,

The Director,

Fibroplast Marine Private Limited

S.130, Greater Kailash I,

New Delhi – 110 048.

2.Ashok Leyland Limited

Rep. by its Authorised Signatory,

No.1, Sardar patel Road, Guindy,

Chennai – 600 032.



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OSA(CAD) Nos. 47 & 48 of 2



**C.V.KARTHIKEYAN, J.
AND
K.KUMARESH BABU, J.**

smv

OSA(CAD) Nos. 47 & 48 of 2025

10-02-2026