



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05-01-2026

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THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

Arb Appln No. 1104 of 2025

1. R.Srinivasalu

S/o.Mr.Radhakrishnan. Residing
at No. 20 Varadhapuriamman
Kovil Street, Sekkadu
Kamarajnagar Chennai 600 071.

Applicant(s)

Vs

1. Radhamani Foods,
Rep by Its Proprietor
Mr Gunasuriyan
S/o.Mr.Muthamizhmani,
Residing at No.49/25, 1st Street,
Kasimanagar, Royapuram,
Chennai 600 013.

2.Axix Bank
Rep by its Managar
82, Dr.Radhakrishnan Salai,
Mylapore, Chennai 600 004

Respondent(s)

PRAYER

Application filed under Order XIV Rule 8 of OS Rules r/w Section 9 (1) (ii) (d) & (e) of the Arbitration and Conciliation Act praying to direct the 1st Respondent to furnish security to a sum of Rs.9,16,000/- (Rupees Nine Lakh Sixteen Thousand only) within such time as may be directed by this Honble Court, failing which, the Honble Court may be pleased to issue an order of attachment of the



bank account of 1st Respondent lying with the Garnishee/2nd Respondent vide Account No.920020019074660, Dr.Radhakrishnan Salai, Mylapore, Chennai Branch IFSC Code UTIB0000006 until the disposal of the arbitration.

For Applicant(s): M/s.S.Charles
For Respondent(s): Mr.K.S.Abishek for R1
M/s.R.Palanikumar Ramesh

ORDER

When the matter was taken up for hearing today, the report received from the Mediation centre was placed before this Court. It is seen that both the parties have entered into a settlement agreement dated 17.12.2025.

2. The relevant terms of settlement is extracted hereunder:-

A. The 1st respondent shall pay to the applicant an amount of Rs.4,00,000/- in monthly installments as detailed below:-

(a) January 2026- Rs.50,000/-

(b) February 2026 – Rs.50,000/-

(c) March 2026 – Rs.75,000/-

(d) April 2026- Rs.50,000/-

(e) May 2026 – Rs.50,000/-

(f) June 2026 – Rs.1,25,000/-



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B. The 1st respondent shall make the above payments before the 15th day of each month for the above six months.

C. The 1st respondent shall transfer the above monthly installments via Account transfer to the account of Applicant as given below:

Account No. : 6375101000115

Name of Account Holder : Srinivasalu R

Branch : Avadi

IFSC Code: CNRB0006375

D. The applicant accepts the above amount as full and final settlement of the liabilities of the 1st respondent towards the applicant.

E. Both parties hereby declare that there exist no other claims and disputes between themselves. The parties further declare that they will not raise any claims or disputes against each other in the future.

F. The applicant hereby undertakes to withdraw the above Arbitration Application No.1104 of 2025 on the terms of the Joint Compromise Memo.

G. The 1st respondent undertakes to strictly adhere to the above payment schedule.



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Both the parties submit that this compromise has been entered into voluntarily, without any coercion or undue influence, and with full understanding of its legal consequence.

By signing this agreement the parties hereto state that they have no further claims against each other with respect to the Arb Appl No.1104 of 2025 and all disputes and differences in this regard has been amicably settled by the parties hereto through the process of conciliation / Mediation.

Therefore, it is humbly prayed that this Hon'ble Court may be pleased to record the joint compromise memo and dismiss the above arbitration application and thus render justice.

3. The above settlement agreement have been signed by the parties and their respective counsel.



4. In view of the above, this application is disposed of in terms of the settlement agreement dated 17.12.2025. No costs.

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05-01-2026

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Index:Yes/No

Speaking/Non-speaking order

Internet:Yes

Neutral Citation:Yes/No



To

WEB CASE

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S/o.Mr.Muthamizhmani,
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N.ANAND VENKATESH J.
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