



Arb Appeal (MD)No.53 of 2026

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: **05.06.2026**

CORAM

THE HONOURABLE **MR.JUSTICE V.LAKSHMINARAYANAN**

Arb Appeal (MD)No.53 of 2026
and
C.M.P.(MD)Nos.6816 and 6817 of 2026

Nirmal Bang Securities Private Limited,
Having its Registered Office Address at
101-701, B Wing, 4th Floor,
Khandelwal House, Poddar Road, Malad (East),
Mumbai, Maharashtra, 400 097,
Represented by its Authorised Signatory,
Mr.S.Arul Sevan,
S/o.V.Subbareddy,
Office at AV Global House, N.No.10,
2nd Floor, G.N.Chetty Road, Chennai – 17.

... Appellant

vs.

Mr.Srinivasan Maharajan,
45A, Eraveli Kulam Road,
Melacauvery Kumbakonam,
Tamil Nadu 612 001,
PAN : BYTPM2315L

... Respondent

PRAYER: Arbitration Petition filed under Section 37(1)(2) of the Arbitration and Conciliation Act, 1996, to call for the entire records pertaining to the judgment and decree made in Arb.O.P.No.77 of 2025, dated 13.03.2026 by the learned Principal District Judge, Thanjavur and set aside the same by allowing this appeal.



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For Appellant : Mr.Kandarp Trivedi
For Mr.R.L.Dhilipan Pandian

For Respondent : Mr.K.Kaviarasan

JUDGMENT

Heard Mr.Kandarp Trivedi for Mr.R.L.Dhilipan Pandian appearing for the appellant and Mr.K.Kaviarasan for the respondent.

2. Today, when the matter was taken up, Mr.S.Arul Sevan, the authorised representative of the appellant, was present, and Mr.Srinivasan Maharajan appeared in person.

3. I heard the parties and their respective counsel.

4. The arbitration proceedings had been initiated on account of the fact that the respondent had reported certain unauthorised trading at the instance of the appellant. It resulted in an award against the appellant on 11.01.2025. The petition to set aside the award came to be dismissed by the learned Principal District Judge, Thanjavur, on 13.03.2026. Aggrieved by the same, the present appeal has been filed invoking Section 37 of the Arbitration and Conciliation Act, 1996.



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5. Insofar as the terms of the compromise are concerned, Mr.Srinivasan Maharajan is agreeable to all the clauses other than Clause No.7. He stands by his statement that the trading carried on by the appellant was unauthorised. However, he wants to put an end to the agony of the litigation, by entering into the terms of compromise. He agrees that he has received the demand draft in terms of Clause 6(3).

6. Hence, the compromise is recorded with respect to all the terms other than Clause No.7. The appeal stands **disposed of** accordingly. The terms of compromise shall form a part of this order. There shall be no order as to costs. Consequently, the connected miscellaneous petitions are closed.

05.06.2026

Index :Yes / No

Internet :Yes / No

NCC :Yes / No

Nsr

Note: Issue Order Copy on 09.06.2026.

To:

The Principal District Judge, Thanjavur.



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V.LAKSHMINARAYANAN, J.

Nsr

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