

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated 30.09.2021

CORAM:

**THE HONOURABLE MR.JUSTICE N. SATHISH KUMAR**

**Original Petition No.727 of 2013**

1. M/s Vinay Heavy Equipments,  
Rep. by Gopi, No.10, Balaji Avenue II Street,  
Thirumalai Pillai Road, T.Nagar,  
Chennai 600 017.
  2. CHS Gopi.
  3. Mrs. Rukmani Devi (since deceased)
  4. Mrs. Sudha Rani
- ... Petitioner

Vs.

1. Shriram City Union Finance Ltd.,  
represented by its authorised representatives  
Sasi Kannan and Palani, having office at  
No.12, Ramaswamy Street, T.Nagar,  
Chennai 600 017 and  
at No.123, Angappa Naicken Street,  
Chennai 600 001.
  2. Shri C.A.Ravichandran, M.A., M.L.,  
Sole Arbitrator, 90, Peters Road,  
New College Shopping Complex,  
Royapettah, Chennai 600 014.
- ... Respondents

**PRAYER:** Original petition filed under Section 34 of the Arbitration and Conciliation Act, 1996 to set aside the exparte award passed by the learned Arbitrator/2nd respondent dated 22.05.2013 dispatched it on 03.06.2013 received by the petitioners on 04.06.2013.

For petitioner : Mr.P.H.Aravindh Pandia, Senior Counsel  
for Mr.C.V.Shailendran  
For respondent : Mr.K.V.Ananthakrishnan for R1

**ORDER**

This original petition has been filed seeking to set aside the exparte award passed by the Arbitrator/2nd respondent dated 22.05.2013.

2. Today, a memorandum of compromise, entered into between the petitioners and the first respondent, duly signed by them, has been filed.

3. As per the memorandum of compromise, it is agreed by the parties that, a sum of Rs.1,15,00,000/- has to be paid by the petitioners to the first respondent towards entire outstanding amounts payable to them, as full and final settlement. For such settlement, the petitioners

have paid a sum of Rs.35,00,000/- vide Demand Draft bearing No.470520 dated 27.09.2021, as initial/part payment. Further, it is agreed by the parties that the petitioners have to pay the remaining amount of Rs.80,00,000/- within a period of five months by 28.02.2022 and in the event of default in payment by the petitioners, the petitioners are liable to pay the entire balance amount, as per the Award dated 22.05.2013.

4. The compromise memo dated 28.09.2021 is placed on record.

5. Accordingly, the Original Petition is disposed of in terms of the Memorandum of Compromise dated 28.09.2021. The Memorandum of Compromise shall form part of the records. No costs.

30.09.2021

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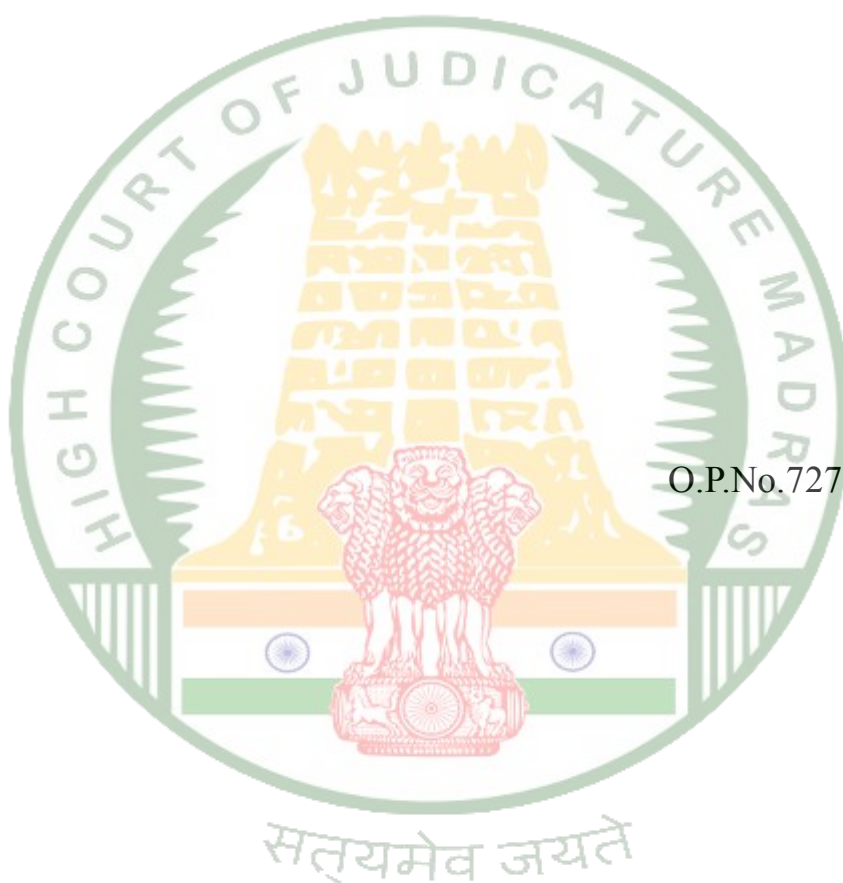
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**N. SATHISH KUMAR, J.**

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