

LSE Vs CMC Ltd ARB 23

Present : Sh. S.K. Aggarwal, Adv counsel for petitioner.
Sh. Tajinder Bahnot, Adv counsel for respondent.

Learned counsel for objector/petitioner has made statement to the effect that the name of objector has been changed from Ludhiana Stock Exchange limited to Ludhiana Stock and Capital Limited. The certificate of corporation is Ex. A1. The parties have reached out of court settlement for sum of Rs. 95 Lacs (all inclusive) towards full and final of claim of the respondent. The respondent company has merged into Tata Consultancy Services Limited. The copy of order of High Court of Bombay and High Court of Andhra Pradesh is Ex. A2 and Ex. A3. The out of court settlement arrived at between the parties is Ex. A4. It is signed by Sh. Tanmoy Chakrabarty on behalf of Tata Consultancy Services Limited. The letter of authority in favour of Tanmoy Chakrabarty is Ex. A5. And the resolution in favour of N. Ganapathy Subramaniam is Ex. A6. The court settlement Ex. A4 is signed by Ashok Kumar Director who is authorized by resolution dated 24.11.2017. The copy of resolution is Ex. A7. Today, he tendered a sum of Rs. 89,61,000/- by way of Demand draft No. 508089 dated 13.12.2017 favouring Tata Consultancy Services Limited payable at New Delhi issued by ICICI Bank, Ludhiana to Sh. Manoj Gupta Senior Manager, Legal representative respondent company. Copy of draft is Ex A8. He has also handed over the certificate in form No. 16A under Income Tax to Manoj Gupta the copy of the tax payer counterfoil vide which the TDS deposited with the department is Ex. A9 and copy of form No. 16A is Ex. A10. All claims of the respondent company stands fully satisfied. No claim of any party remains due against each other. The satisfaction of claim be recorded in respect of the award dated 15.11.2013 passed by Hon'ble Mr. Justice A.L. Bahri (Retired) sole Arbitrator. The respondent alongwith his counsel accepted the statement of learned counsel for objector/petitioner. In view of the statement of learned counsel for objector/petitioner, present petition is dismissed being satisfied. File be consigned to record room.

Dt. 15.01.2018
Md. Nausad Stenographer-III

Sonia Kinra,
Addl. District Judge,
Ludhiana/UID no.PB-0176