

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03.06.2016

CORAM

THE HON'BLE MR.SANJAY KISHAN KAUL, CHIEF JUSTICE
and
THE HON'BLE MR. JUSTICE R.MAHADEVAN

O.S.A.No.109 and 110 of 2016

M/s.Reliance Capital Limited
represented by its Executive Legal
Regd.Office at 'H' Block, 1st Floor,
Dhirubhai Ambani Knowledge City
Koparkhairane, Navi Mumbai 400 710
having its State/branch Office at
10-A, Haddows Road,
Nungambakkam, Chennai ... Appellant

versus

1.M/s.Macons Infratech Private Ltd.,
No.1116, 2nd Floor, 23rd Cross, 23rd Main
Sector -2, HSR Layout,
Bangalore 560 102.

2.N.Madhusudhan Rao ... Respondents

Appeals filed under Order 36 Rule 9 of Original Side Rules,
against the Judgment and Order in Application No.3442 and 6131
of 2015 dated 07.04.2016.

Application No.3442 of 2015:

Application praying that this Hon'ble Court be pleased to
appoint an Advocate Commissioner with direction to seize the
schedule mentioned assets which is lying under the custody of
the respondent or their men agents servants or anyone claiming
under them from their premises at No.1116 2nd Floor 23rd Cross
23rd Main Sector 2 HSR Layout Bangalore 560 102 or at any
other place where the scheduled asset is found with Police aid
and by breaking open locks if necessary and to take the same
into his/her custody pending disposal of the arbitration
proceedings.

Application No.6131 of 2015

Application praying that this Hon'ble Court to pleased to raise the order of attachment dated 21/05/2015 passed in Application No.3442 of 2015 in respect of the schedule mentioned assets in Application No.3442 of 2015

For Appellant .. Mr.K.Moorthy

For Respondents .. Mr.S.Balasubramanian for
R.1 and R.2

J U D G M E N T

(Judgement of the Court was delivered by The Hon'ble Chief Justice)

The Controversy pertains to the nature of interim orders required to be maintained to secure the interest of the financier. The arbitration proceedings have already commenced and the Arbitrator is in seizin of the dispute. We thus put to the learned counsel for the parties that the appropriate course would be for the Arbitrator to determine as to what should be the nature of interim protection to be extended, uninfluenced by the impugned order.

2. The aforesaid course of action is acceptable to the learned counsel for the parties. We thus direct that the Arbitrator will examine as to what should be the nature of interim order that will continue to prevail during the pendency of the Arbitration proceedings, uninfluenced by the order dated 23.06.2015 and the modification order dated 07.04.2016.

3. The Original Side Appeals stand disposed of, leaving the parties to bear their own costs. Consequently connected miscellaneous petitions are closed.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

To

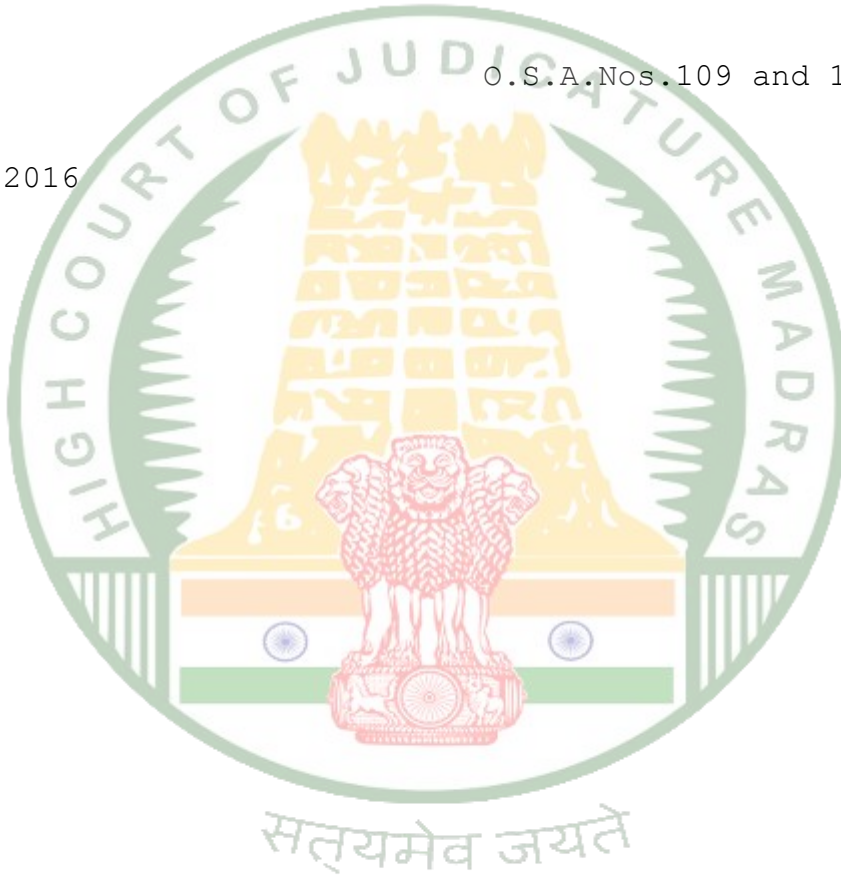
The Sub Assistant registrar,
Original Side,
Madras High Court,
Chennai.

+1cc to Mr.K.Moorthy, Advocate Sr.29794

+2cc to Mr.S.Balasubramanian, Advocate sr.29593,29594

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srg 13/06/2016



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