

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

TUESDAY, THE 11th DAY OF JULY 2017

THE HON'BLE DR. JUSTICE ANITA SUMANTH

O.A.Nos.457 and 677 of 2017
and
A.Nos.2597 and 3618 of 2017

O.A.No.457 of 2017 and
A.No.2597 of 2017

In the matter of Arbitration
& Conciliation Act, 1996

And

In the matter of Arbitration
of dispute between -
S.Muruganantham - and Galada
Finance Ltd., Loan - cum
Hypothecation Agreement No.
GFL 3519 dated 25.07.2014

S.Muruganantham
No.14/35, Flat B-4
Dr.Subbarayan Nagar 5th Street,
Kodambakkam, Chennai 600 024.

: Applicant/Applicant
(In O.A.No.457 of 2017 and A.No.2597/2017)

Vs.

Galada Finance Ltd.,
represented by authorised Signatory
Shanthi Sadan
4/7, Shaffee Mohammed Road

Thousand Light, Chennai 600 006. : Respondent/Respondent
(In O.A.No.457 of 2017 and A.No.2597/2017)

O.A.No.457 of 2017

Original application praying that this Hon'ble Court
be pleased to grant an order to interim injunction

restraining the Respondent or his men or agents from selling a four wheeler, Maruthi Swift Dzire, car bearing Registration No.TN-09-BL-2405, Chasis No.4, Engine No.MA3FSEB1S00407799 purchased by the applicant under the hire purchase agreement with the Respondent bearing No.GFL 3519 dated 25.07.2014 pending the disposal of the application.

A.No.2597 of 2017

Application praying that this Hon'ble Court be pleased to direct the Respondent to redeliver a four wheeler, Maruthi Swift Dzire, car bearing Registration NO.TN-09-BL-2405, Chasis No.4, Engine No.MA3FSEB1S00407799 purchased by the applicant under the hire purchase agreement with the Respondent bearing No.GFL 3519 dated 25.07.2014 which was illegally taken away by the Respondent on 07.03.2017 without any notice to the applicant.

O.A.No.677 of 2017 and A.No.3618 of 2017:-

In the matter of Arbitration
& Conciliation Act, 1996

And

In the matter of Hire
Purchase Agreements dated
25.07.2014 entered between
the applicant and respondents

Galada Finance Limited,
Rep.by its Manager G.Ramesh
Having registered office at
"Shanti Sandan", Old No.4, New No.7,
Shaffee Mohammed Road

Thousand Light, Chennai 600 006. : Applicant/Applicant

1. Sri.S.Muruganantham
S/o. U.Subramanian
No.35/14, Flat No.B4,
Dr.Subbarayan Nagar 5th Street,
Kodambakkam, Chennai 600 024.

2. Mr.M.Sudalikan
S/o. Mr.Muthu
91/G-3, Venkateswara Nagar,
2nd Cross Street, Saligramam,
Chennai - 600 093. : Respondents/Respondents

O.A.No.677 of 2017:

Original application praying that this Hon'ble Court be pleased to pass an order of injunction restraining the respondents his men, agent, servant, family members, staff ect., whomsoever from damaging or destroying or tampering or taking illegal possession of Maruthi Suzuki Swift Dezire Car bearing Registration No. TN-09-BL-2405 having chassis No. MA3FSEBIS00407799 and Engine No. D13A1700070 except under due process of law.

A.No.3618 of 2017:

Application praying that this Hon'ble Court be pleased to direct the respondents to furnish security for a sum of Rs.2,97,390/- (Rupees two lakhs ninety seven thousand three hundred and ninety only) as on 13.07.2017 before this Hon'ble Court failing which, attachment of the immovable property of the 2nd respondent more fully described in the schedule of the judges summons may be ordered until the realization of the award amount.

These Applications coming on this day before this court for hearing the court made the following order:-

Application No.2597 of 2017 has been filed by the applicant seeking a direction to redeliver a four wheeler Maruthi Swift Dzire Car bearing Registration No.TN-09-BL-2405, Chasis No.4, Engine No.MA3FSEB1S00407799 purchased by the applicant under hire purchase agreement with the respondent bearing No.GFL 3519 dated 25.07.2014.

2.The brief facts common to all applications are that the Applicant in A.No.2597 of 2017 entered into hire purchase agreements with the respondent Company dated 25.07.2014 for the purchase of a four wheeler, Maruthi Swift Dzire Car bearing Registration No.TN 09 BL 2405. The loan amounts sanctioned were Rs.3,50,000/- and Rs.1,12,000/- totalling a sum of Rs.4,62,000/-. Repayment was to be made in 24 equated monthly instalments of Rs.19,250/-, commencing from 24.08.2014 and ending on 24.07.2016. 15 monthly instalments were paid and thereafter, there was default on account of which, the vehicle was re-possessioned by the respondent company.

3.This Court, vide order dated 26.04.2017, on the basis of the undertaking given by the Applicant in A.No.2597 of 2017 to the effect that he is willing to settle the matter, directed the respondent company not to alienate the vehicle already seized.

4.The respondent company has approached this Court vide Application No.3618 of 2017 praying for direction to the borrowers to furnish security for a sum of Rs.2,97,390/-, due and payable as on 13.07.2017, failing which, praying for an attachment of immovable property described in the schedule to the judges summons.

5.Though the learned counsel for the borrowers would submit that there are disputes pending before the Arbitrator on the quantification of the actual amount due and payable to the company, admittedly, there are outstanding dues to the company by the borrowers. In order to protect the interest of both parties, the order dated 26.04.2017 passed in A. No.2597 of 2017 is modified to the effect that the company is permitted to dispose the vehicle of and deposit the consideration therefrom to the credit of this application. The disbursal of the amount shall be

subject to the result of the arbitration.

6.The applications are closed in the aforesaid terms.

Sd/- A.S.M.J

11/07/2017

//Certified to be true copy//

Dated at Madras this the day of 2017.

JJ 25/09/2017

COURT OFFICER(O.S.)

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.