

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 18TH DAY OF DECEMBER 2017

THE HON'BLE DR. JUSTICE ANITA SUMANTH

A. No.5274 of 2017

In the matter of Arbitration & Conciliation Act, 1996

and

In the matter of concerning the Memorandum of Understanding dated May 30, 2014.

And

In the matter of Arbitration of the dispute between R.Kannan, Infratech Constructions (India) P.Ltd.and R.Kannan

R.Kannan  
S/o.Late Sri.Ramanujam  
5G, KG Srivatsa Gardens,  
South Avenue, Srinagar Colony,  
Saidapet, Chennai 600 015

...Applicant

-vs-

1.Infratech Constructions (India) P.Ltd.,  
4A, 4<sup>th</sup> Floor, Kasturi Apartments,  
R.K.Salai 6<sup>th</sup> Street,  
Chennai 600 004.

2. R.Kannan  
S/o.S.Ramaswamy  
No.17/1, 7<sup>th</sup> Main Road,  
Kasturba Nagar, Adyar,  
Chennai 600020.

...Respondents

Application praying that this Hon'ble Court be pleased to attach the property located at No.17/1, 7<sup>th</sup> Main road, Kasturba Nagar, Adyar, Chennai 600020 or direct the <https://hcservices.ecopn.gov.in/hcservices/> to furnish other sufficient security for the value of Rs.1,09,02,441 pending disposal of the

arbitration.

This Application coming on this day before this court for hearing the court made the following order:

This application is filed seeking attachment of property located at Kasturba Nagar, Adyar, Chennai or for a direction to the respondent to furnish alternate security to the value of Rs.1,09,02,441/- pending disposal of the proceedings for arbitration.

2. Both learned counsel would agree with the position that proceedings for arbitration have been initiated and a letter has been sent to Mr.P.B.Ramanujam, who is named as Arbitrator in terms of Clause 11 of the Memorandum of Understanding dated 30.5.2014 entered into between the parties. The parties are awaiting a response from the Arbitrator in this regard. While this is so, disputes have admittedly arising between them out of the aforesaid memorandum of understanding and the attachment of the schedule mentioned property is sought to secure the interests of the applicant pending arbitration. No serious objection is made to the prayer except to state that the property is already under attachment with Canara Bank.

3. In the light of the same, the attachment of the property as sought for is granted. The attachment shall be subject to the attachment by Canara Bank in respect of which proceedings are pending before the Debt Recovery Tribunal for recovery of a sum of Rs.1,81,53,277/-. The attachment shall also be subject to the result of arbitration.

4. The application is disposed of in the above terms leaving the parties to bear their own costs.

Sd/.Dr.A.S.M.J

18.12.2017

//Certified to be a true copy//

Dated this the th day of 2018.

KY/21.08.2018

COURT OFFICER

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.



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