



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Civil Appellate Jurisdiction)

Friday, the Twenty Fourth day of November Two Thousand Seventeen

PRESENT

The Hon`ble Mr.Justice G.R.SWAMINATHAN

WEB COPY

CMP(MD) No.10539 of 2017
IN
CMA(MD) No.1018 of 2017

INTERNATIONAL ASSET RECONSTRUCTION COMPANY PVT LTD.,
A-508, 5TH FLOOR,
215 ATRIUM, KANAKIA SPACES,
OPPOSTIE DIVINE CHILD HIGH SCHOOL,
ANDHERI KURLA ROAD,
ANDHERI EAST,
MUMBAI-400 069,
MAHARASHTRA

... PETITIONER/APPELLANT

Vs

1 M/S TECHNOLOGY DEVELOPMENT BOARD,
DEPARTMENT OF SCIENCE AND TECHNOLOGY
MINISTRY OF SCIENCE AND TECHNOLOGY
WING-A GROUND FLOOR, VISHWAKARMA BHAWAN,
SAHEED JEET SINGH MARG, NEW DELHI-110 016.

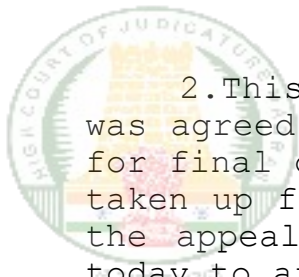
2 M/S. SAMUDRA BIOPHARMA (P) LIMITED
1, 4TH EAST STREET, KAMARAJ NAGAR,
THIRUVANMIYUR,
CHENNAI - 600 041.

... RESPONDENTS/RESPONDENTS

Petition praying that in the circumstances stated therein and in the affidavit filed therewith the High Court will be pleased to grant an interim stay of the operation of the impugned fair order and decretal order dated 29.04.2017 passed in E.A.No.30 of 2014 in E.P.No.19 of 2014 on the file of the Hon'ble Principal District Court, Tuticorin, pending disposal of the above Civil Miscellaneous appeal and to pass such further or other orders as this Honble Court may deem fit and proper and thus render justice.

ORDER : This petition coming on for orders upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of M/S.SELVAKUMAR, Advocate for M/S.V.V.SIVAKUMAR, Advocate for the petitioner and of MR.G.V.VAIRAM SANTHOSH, Advocate for Caveator for the Respondent No.1, the court made the following order:-

The appellant herein has challenged the order dated 29.04.2017 in E.A.No.30 of 2014 in E.P.No.19 of 2014 in Arbitration award dated 28.05.2010 on the file of Principal District Judge, Thoothukudi in this appeal.



2.This Court granted an interim order dated 17.11.2017. It was agreed by counsel on either side that the CMA could be taken up for final disposal itself on 24.11.2017. Today, when the matter was taken up for hearing, the appellant was not ready to get along with the appeal. On the other hand, counsel from Delhi were present today to argue the case for the respondents / caveator.

WEB COPY

3.The learned counsel appearing for the caveator contended that either the appellant must get along with the appeal or the interim order granted should be vacated.

4.I find this submission made by the learned counsel for the respondent/caveator to be reasonable. A litigant who secures an interim order in a Court of law should be ready to get along with the matter, that too on the agreed date of hearing. Today was the agreed date of hearing.

5.Therefore, I am inclined to vacate the interim order earlier granted in this appeal. Accordingly, the interim order dated 17.11.2017 granted in C.M.P.(MD) No.10539 of 2017 stands vacated and the petition is dismissed. No costs.

sd/-
24/11/2017

/ TRUE COPY /

Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

TO
THE PRINCIPAL DISTRICT JUDGE, THOOTHUKUDI.

ORDER
IN
CMP(MD) No.10539 of 2017
IN
CMA(MD) No.1018 of 2017
Date :24/11/2017

MS/RR/SAR.4/29.11.2017/2P.2C