

A.No.1083 of 2019**N.SATHISH KUMAR, J.**

This application has been filed for interim injunction and also for direction to the respondent to deposit the title deeds.

2. It is the case of the applicant that the applicant, being in business of trading in cotton bales, entered into a tripartite agreement with the respondent and another and the respondent has specifically agreed to pay a sum of Rs.8,33,58,974/- within one year. However, no amount has been paid nor any title deeds have been deposited. The learned counsel for the applicant further submitted that the applicant has also initiated arbitration proceedings and only in order to preserve the property, the interim Order is sought.

3. Having regard to the agreement dated 03.08.2017 entered between the applicant and the respondent and another, wherein the respondent has specifically agreed to provide security in fulfilling the claim of the applicant to the tune of Rs.8 crores and taking note of the fact that the amount has not been repaid as agreed by the respondent, this Court is of the view that since the applicant has also initiated arbitration proceedings and in order to preserve the property from further alienation or encumbrance and as the applicant has made out prima facie case and balance of

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convenience is also in favour of the applicant, there shall be an Order of interim injunction in favour of the applicant till 03.04.2020.

4. Notice to the respondent returnable by 03.04.2020. Private notice is also permitted.

10.03.2020

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