

THE HON'BLE SRI JUSTICE P.NAVEEN RAO

WRIT PETITION No.2758 of 2019

ORDER:

Heard.

2. According to the petitioner, he obtained an advance of Rs.2,00,000/- (Rupees Two Lakhs only) on 17.03.2010 against the security of chit amounts accumulated under the chits with Shriram Chits Pvt. Ltd., R-5 herein. Alleging that the amounts payable to Chit Fund Company were not paid and defaulted, arbitral proceedings were initiated against the petitioner in Arbitration Case No.216 of 2012. The sole arbitrator vide award dated 15.01.2012 held that the petitioner should pay an amount of Rs.1,07,597/- together with interest @ 12% per annum from the date of filing of the petition till the date of passing of award and further to pay subsequent interest @ 18% per annum on principal amount of Rs.97,542/- from the date of passing of award till full realization. The Chit Fund Company filed E.P.No.258/2014 which was allowed and consequently, according to the petitioner, the amount quantified therein was paid in July, 2016 and August, 2016. The Chit Fund Company also filed E.P.No.69/2016 which was also allowed and amounts determined therein were also paid in terms thereof. Despite, the Chit Fund Company filed another E.P.No.154/2018 for Rs.2,22,060/-. This Writ Petition is filed seeking to declare the action of respondents 3, 4 and 6 in dealing with financial activities as ultravires by recovering the amounts made in ARC No.216 of 2012 by repeated filing of executive petitions. The grievance of the petitioner is that repeatedly

executive petitions are being filed even though the amount quantified by the Arbitrator was already paid.

3. Admittedly, E.P.No.154/2018 is pending before the Court of XXVII Additional Chief Judge, City Civil Court, Secunderabad. If what is contended by the petitioner's counsel is true, he can as well bring it to the notice of the Court where the E.P is pending and plead before the said Court that amount quantified by the Arbitrator was already paid and seek appropriate relief. When E.P. is pending before the Executing Court, this Court is not inclined to entertain the Writ Petition filed under Article 226 of the Constitution of India.

4. Learned counsel for the petitioner sought further relief of ceasing of license granted to 6th respondent for its maligned financial activities by Reserve Bank of India. This issue can be gone into only if the petitioner establishes before the competent Court where E.P. is pending that malicious proceedings were initiated repeatedly even though the amount was already recovered. Leaving it open to place before the competent Court all the relevant facts and material, the Writ Petition is dismissed.

5. Miscellaneous Petitions pending in this Writ Petition, if any, shall stand closed. There shall be no order as to costs.

P.NAVEEN RAO, J

13th February, 2019.
sur