



WEB COPY IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 25.08.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.68 of 2015

B.Subramanyam Reddy,
S/o.Manga Reddy,
Plot No.7-1-212/9, Sivabagh,
Ameerpet,
Hyderabad-500 016

...

Applicant

versus

1.M/s.M.M.Cylinders Private Limited,
Having its registered Office at
30/5, Dev Apartments,
1st Main Road, Gandhi Nagar,
Adyar, Chennai - 600 020.

2.M.Muruganandam,
S/o.Muthusamy,
No.30/21, Dev Apartments,
1st Main Road, Gandhi Nagar,
Adyar, Chennai-60 020

3.R.Ravivarma,
S/o.S.A.Ramasamy
No.1298, 6th Main Road,
Thiruvalluvar Nagar,
Thiruvanmiyur, Chennai-600 041

...

Respondents

Prayer: Application filed under Order XIV Rule 8 of Original Side Rules read with Section 9 of the Arbitration and Conciliation Act, 1996, to direct the respondents 2 and 3 to furnish security either in the form of unconditional Bank Guarantee in favour of the applicant to the tune of Rs.8,20,00,000/- (Rupees Eight Crores Twenty Lakhs Only) or deposit a



sum of Rs.8,20,00,000/- (Rupees Eight Crores Twenty Lakhs Only) in the Indian Bank, High Court, Madras Extension Branch or any other Nationalised Bank till the disposal of the dispute.

For Applicant	: Mr.S.Aravindan for M/s.Fox Mandal and Associates
For Respondents	: No Appearance

ORDER

This application has been filed to direct the respondents 2 and 3 to furnish security either in the form of unconditional Bank Guarantee in favour of the applicant to the tune of Rs.8,20,00,000/- (Rupees Eight Crores Twenty Lakhs Only) or deposit a sum of Rs.8,20,00,000/- (Rupees Eight Crores Twenty Lakhs Only) in the Indian Bank, High Court, Madras Extension Branch or any other Nationalised Bank till the disposal of the dispute.

2. Today, when the Application is taken up for consideration, the learned counsel appearing for the applicant through video conferencing submitted that arbitration proceedings have concluded and an award has been passed in its favour and hence, seeks permission of this Court to withdraw the Application, with liberty to file a fresh application.



3. In view of the submission made by the learned counsel appearing for the applicant, this Application is dismissed as withdrawn, with liberty to file a fresh application.

Sd/.N.S.K.J.
25.08.2020

//Certified to be a true copy//

Dated this the th day of 2020.

su.03.09.2020

COURT OFFICER(O.S.)

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