

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE: 14.08.2020

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THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

O.A.No.47, 48 of 2020

EMI Infrastructure Private Limited,
Rep. by its financial Controller,
N.Biju Paul Samuel, T1, Cindiya Enclave,
144, Bharat Madha Street, Tambaram,
Chennai 600 059. ... Applicant in both petitions

Vs.

YES Bank Limited, having its lending branch at
No.3, Dass India Towers, Second Line Beach,
Parrys Corner, Chennai 600 001.

Registered office at IFC 2, 15th Floor,
Senapati Bapat Marg, Elphinstone West,
Mumbai 400 013. ... Respondent in both petitions

Prayer in O.P.No.47 of 2020: Original application filed under Order Section XIV Rule 8 read with Section 9 of the Arbitration and conciliation Act to pass an order of ad interim injunction restraining the respondent its men, agents, servants and subordinates from selling or encumbering the ASHOK LEYLAND AL 2518 make special purpose truck bearing registration No.KA-51-AB-3036, forming the subject matter of the construction vehicle loan agreement CEL000500285681 and CEL 000500293736 dated 31.01.2018.

Prayer in O.P.No.48 of 2020: Original application filed under Order Section XIV Rule 8 read with Section 9 of the Arbitration and conciliation Act, 1996 and Order XXXIX Rule 1 and 2 of the Code of Civil Procedure to direct the respondent by way of an order of interim mandatory injunction to restore possession of ASHOK LEYLAND AL 2518 make special purpose truck bearing registration No.KA-51-AB-3036, forming the subject matter of the construction vehicle loan agreement CEL000500285681 and CEL 000500293736 dated 31.01.2018 to the applicant.

For Petitioner : M/s Sharath Chandran

For Respondent : Mr.Sivakumar

COMMON ORDER

These original applications have been filed for interim injunction restraining the respondent from encumbering the vehicle and mandatory direction to the respondent to restore the possession of the vehicle to the applicant.

2. This court vide order dated 29.01.2020 has passed an interim order as prayed for in O.A.No.47 of 2020.

3. The learned counsel appearing for the applicant submitted that the interim order already granted by this court has to be continued atleast for a period of four weeks, so that, if the applicant is having any dispute, he can approach the Arbitral Tribunal Constituted and seek further order under Section 17 of the Arbitration and Conciliation Act and in the event that the applicant is not agreed for the constitution of the Arbitral Tribunal, he will recourse as per law. Hence, he prayed for extension of the interim order for a further period of four weeks.

4. Per contra, the learned counsel appearing for the respondent submitted that since the Arbitral Tribunal has already been constituted, it is the for the applicant to move a petition under Section 17 of the Arbitration and Conciliation Act and get interim orders.

5. Having regard to the nature of the relief sought for by the applicant and as the Arbitral Tribunal has already been constituted, to enable the parties to seek further order as per section 17 of the Arbitration and Conciliation Act, the interim order already granted by this court is extended for a further period of four weeks. Thereafter, in the event of

N.SATHISHKUMAR, J.

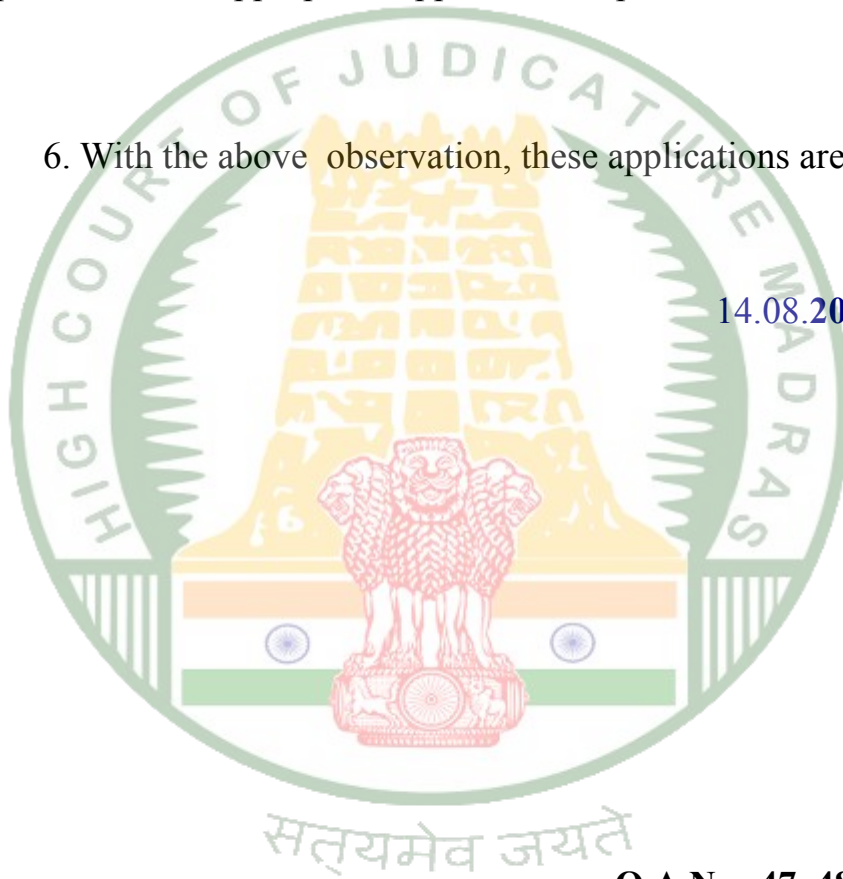
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any dispute with regard to the constitution of the Arbitral Tribunal, it is for the applicant to take appropriate application as per law.

6. With the above observation, these applications are closed.

14.08.2020

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O.A.Nos.47, 48 of 2020

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