

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 09TH DAY OF JANUARY 2020

THE HON'BLE MR. JUSTICE M.SUNDAR

O.A.No.811 of 2015
in

C.S. No.468 of 2011

C.S. No.468 of 2011

M/s.Bekae Properties (P) Ltd.,
formerly known as Bekey Properties
(P) Ltd., rep. by its authorised
representative and power of attorney
Shri K.K.Govindamoorthy,
No.603, "Kesava", VI Floor,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051.Plaintiff

-Versus-

1. Kothari Industrial Corporation Ltd.,
rep. by its Managing Director,
2. Pradip D.Kothari,
Chairman & Managing Director,
Kothari Industrial Corporation Ltd.,
3. M/s.Indus Finance Corporation Ltd.,
(Formerly known as Subuthi Finance Ltd.),
rep. by its Director,
1 to 3 are at No.114,
"Kothari Buildings", Uttamar,
Gandhi Salai, Nungambakkam,
Chennai-600 034.
4. HDFC Bank Ltd., rep. by its Branch
Head, "Mariam Centre", III Floor,
No.751-B, Anna Salai, Chennai
Pin-600 002.
5. Kotak Mahindra Bank Ltd.,
rep. by its Dy. Vice-President
No.39, Ceebros Chambers I Floor,
Montieth Road, Egmore,
Chennai-600 008.

6. Indowind Energy Ltd.,
rep. by its Director,
7. M/s.Deutsche Bank,
rep. by its Manager,
8. M/s.Kothari Petrochemical Ltd.,
rep. by its Director,
9. M/s.Century Foods (P) Ltd.,
rep. by its Director,
6 to 9 are at No.114,
"Kothari Buildings", Uttamar,
Gandhi Salai, Nungambakkam,
Chennai-600 034. Defendants

O.A.No.811 of 2015

M/s.Bekae Properties (P) Ltd.,
formerly known as Bekey Properties
(P) Ltd., rep. by its authorised
representative and power of attorney
Shri K.K.Govindamoorthy,
No.603, "Kesava", VI Floor,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051. ...Applicant/Plaintiff

-Versus-

1. Kothari Industrial Corporation Ltd.,
rep. by its Managing Director,
2. Pradip D.Kothari, सतयमेव जयते
Chairman & Managing Director,
Kothari Industrial Corporation Ltd.,
3. M/s.Indus Finance Corporation Ltd.,
(Formerly known as Subuthi Finance Ltd.),
rep. by its Director,
1 to 3 are at No.114,
"Kothari Buildings", Uttamar,
Gandhi Salai, Nungambakkam,
Chennai-600 034.
4. HDFC Bank Ltd., rep. by its branch
head, "Mariam Centre", III Floor,
No.751-B, Anna Salai,
Chennai-600 002. ... Respondents/Defendants

Original Application praying that this Hon'ble Court be pleased to pass an order of Ad-interim injunction restraining the 1st and 2nd respondents or their men, agents or assigns or any person claiming under them from dealing or encumbering or morefully described in the schedule 'B' hereunder to any act, deed or thing which may reduce the value of the mortgage security pending disposal of C.S.No.468 of 2011.

This Original Application coming on this day before this Court for hearing, the Court made the following order:

This application is pending for nearly half a decade now. Ms.Vasudha Thiagarajan, learned counsel for applicant, Ms.P.Bagayalakshmi, learned counsel for respondents 1 and 2 and Ms.Geethi Ara for S.Ramasubramaniam & Associates, learned counsel for respondents 8 and 9 are before this Court. सत्यमेव जयते

2. At the inception of this application, the following order came to be passed on 18.07.2016.

'The learned counsel for the respondents would submit that there will not be any alienation till the next hearing. The said statement is recorded'.

3. Thereafter, much water has flown under the bridge.

<https://hcservices.ecourts.gov.in/hcservices/> It is submitted that there was no alienation thereafter.

This shall continue. As this would balance the rights of

all the parties concerned, recording these submissions,
instant application is disposed of.

Sd./-M.S.J.
09.01.2020

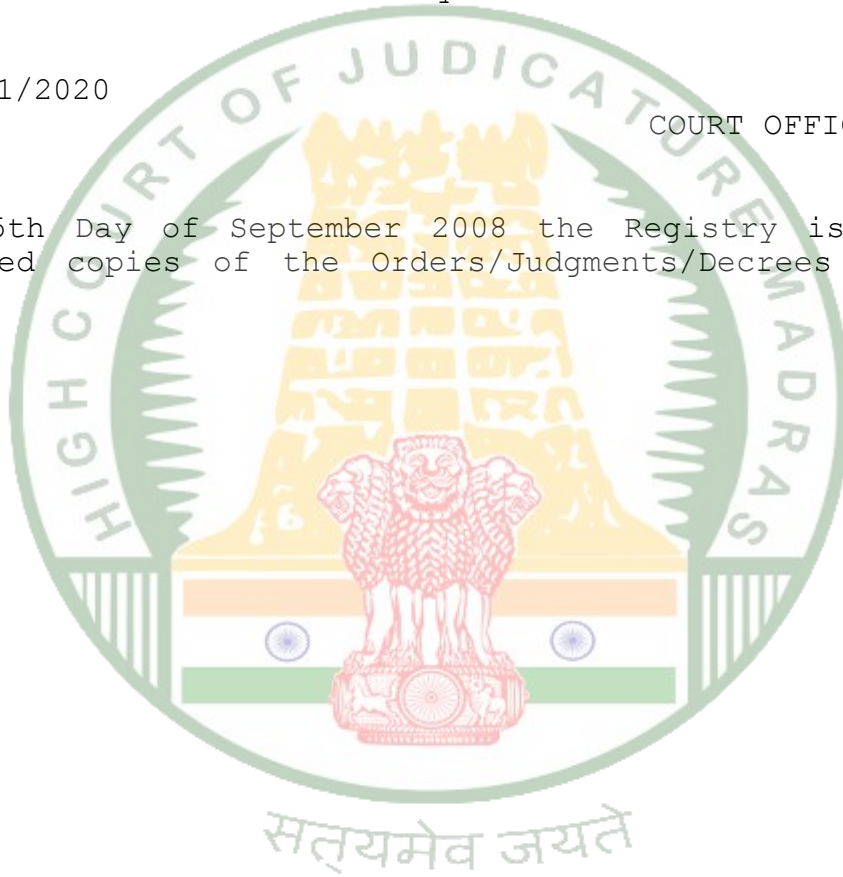
//Certified to be true copy//

Dated at Madras this the day of 2020.

jj 23/01/2020

COURT OFFICER(O.S.)

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