

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE: 30.06.2020

CORAM

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

O.A.No.234 of 2020

M/s MAHA Hydraulics Private Limited,
Rep by its Authorized Signatory – cum - Director,
Mr.B.Ramesh,
F-62, SIPCOT Industrial Complex,
Irungattukottai, Sriperumbudur Taluk,
Kanchipuram District,
TamilNadu – 602 105.

...Applicant

.. Vs ..

1. M/s McNally Bharat Engineering Company Limited,
Having office at KAASHYAP ENCLAVE, Ground Floor,
No.13/A, New No.209, Velachery Main Road, Velachery,
Chennai, Tamil Nadu – 600 042.

2. M/s Indian Bank,
Represented by its Branch Manager,
IND MSME Sriperumbudur Branch,
Block. No.1, Mezzanine Floor, ETA Star Ville,
Mambakkam, Sriperumbudur
Kanchipuram – 602 106.

.. Respondents

Prayer: Application filed for ad interim injunction restraining the respondent1 and 2 herein, their men agents, assigns, sub-ordinates or any other person claiming through them from either encashing or releasing/making payment with respect to the Performance Bank Guarantee

in PBG No.028321G170000001 dated 25.01.2017 for a sum of Rs.,07,50,000/- with validity originally upto 13.07.2020 and PBG.No.028321GI70000009 dated 02.03.2017 for a sum of Rs.1,07,50,000/- with validity originally upto 16.08.2020 issued by the applicant herein under Purchase Order No.10026644.

For Applicant : Mr.Ravichandran Devakumar

ORDER

Heard the learned counsel for the applicant through video conference.

2. The main contention of the learned counsel for the applicant is that there is serious dispute with regard to the payment to be made by the first respondent. While so, the first respondent is trying to encash the bank guarantee which has been obtained as a performance guarantee. In this regard they have also sent emails to the respondent and hence submitted that if interim injunction is not granted, they will be put to irreparable loss.

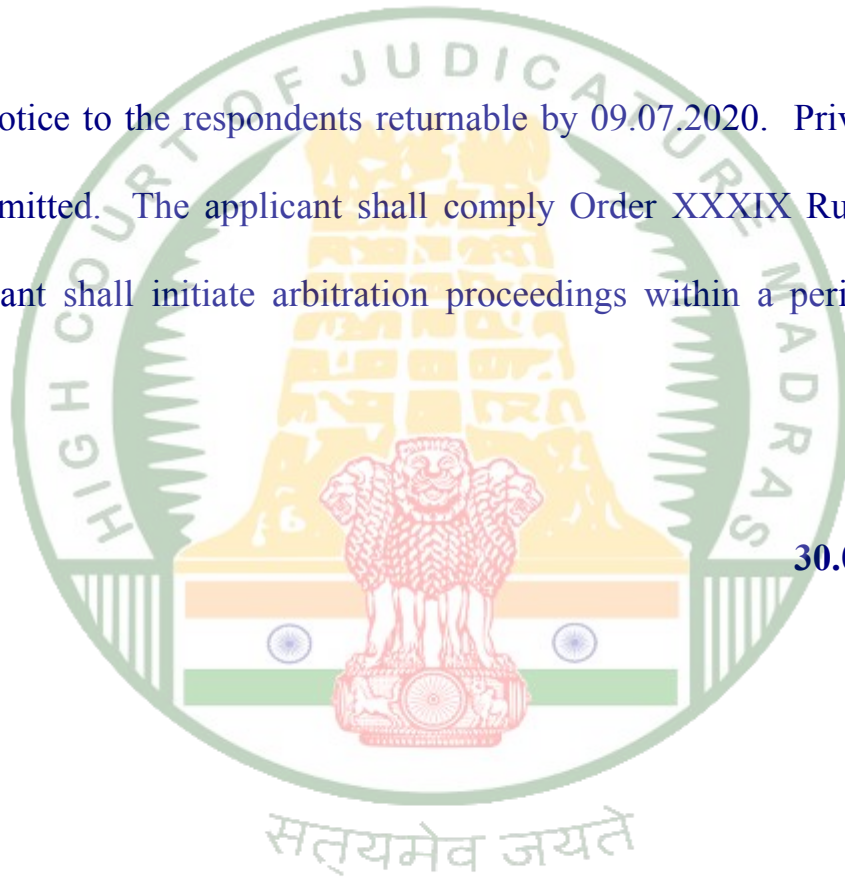
3. Having regard to the nature of allegations and particularly as the goods have been delivered on 19.10.2015 itself and no grievance has been expressed by the first respondent over the quality of the goods and they have also retained 10% of the retention value of the bank guarantee and as the

applicant has made out prima facie case and balance of convenience is also in favour of the applicant and if interim injunction is not granted, the applicants will be put irreparable injury, there shall be an Order of interim injunction as against the respondent till 09.07.2020.

4. Notice to the respondents returnable by 09.07.2020. Private notice is also permitted. The applicant shall comply Order XXXIX Rule 3 CPC. The applicant shall initiate arbitration proceedings within a period of one month.

30.06.2020

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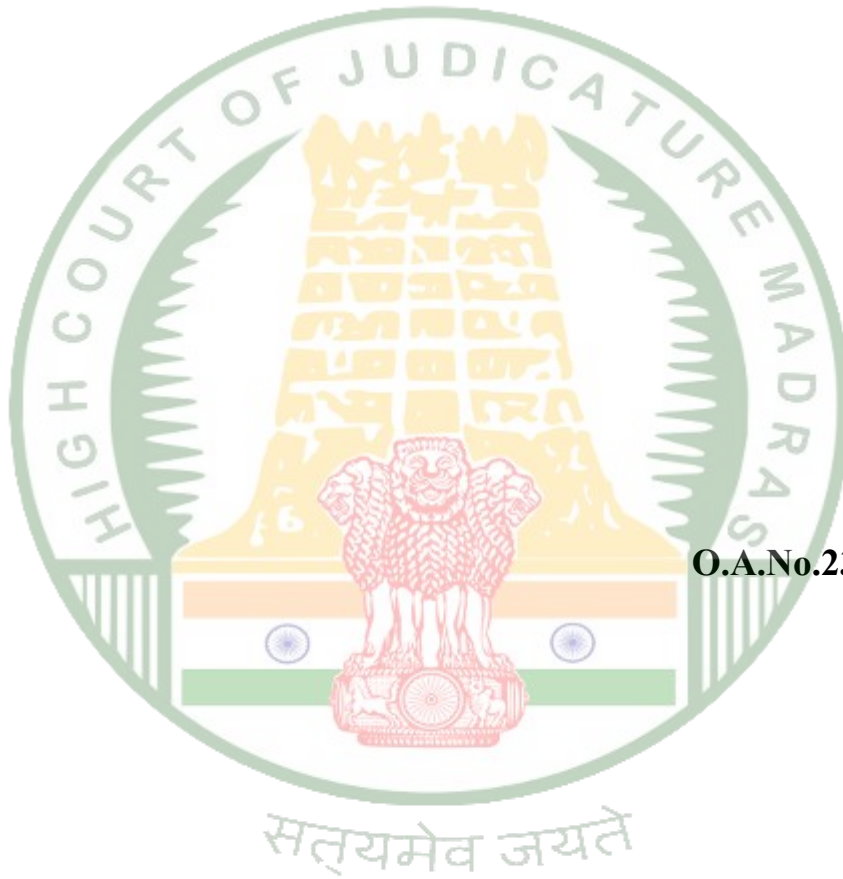


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