

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.09.2020

C O R A M

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

O.A. No.492 of 2019

1. Ebthihar Hussain Mohamed,
S/o. (late) P.M. Mohamed Ali
 2. Ameer Hamza Sheeba,
W/o. Ebthihar Hussain Mohamed
- ... Applicants

Vs

1. M/s.GE Countrywide Consumer
Financial Services,
rep. by its Authorised Officer,
Registered Office,
No.4, Link Road, Jangpura Extension,
New Delhi – 110 014.
 2. M/s.Magma Housing Finance Limited,
rep. by its Authorised Officer,
Registered Office,
No.24, Park Street,
Kolkata-700 016.
- ... Respondents

PRAYER : Application filed under Order XIV Rule 8 of Original Side Rules r/w Section 9(ii)(a) of the Arbitration and Conciliation Act, 1996 to grant an order of interim injunction restraining the 2nd respondent,

their men, agents, servants or persons claiming under them from in any manner dealing with the Schedule mentioned properties – including creating any third party interest by way of assignment over the schedule mentioned properties, pending disposal of the Arbitration Proceedings for the protection of the applicants' interest.

For Applicant : Mr.Mohanakrishnan

For Respondents : Mr.M.Arunachalam

ORDER

This application has been filed to grant an order of interim injunction as against the 2nd respondent from dealing with the property.

2. Admittedly, the 1st respondent had assigned their right in favour of the 2nd respondent. The 2nd respondent had invoked the arbitration clause by appointing a Sole Arbitrator and they have also invoked Section 13 (2) of the SARFAESI Act. At this stage, this application has been filed. Hence, this Court is of the view that the arbitration is pending at Delhi, the applicant can approach the learned Arbitrator for interim measures. Therefore, no

further order is required in this application. Accordingly, this application is closed. However, a liberty is granted to the applicant to file a fresh application within a period of one month from today seeking for appropriate relief. Till such time, the respondents shall not deal with the property. If the applicant has not taken out fresh application within a period of one month before the learned Arbitrator, the respondents are at liberty to proceed against the applicant.

3. With the above observations, this application is closed.

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