

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24.08.2020

C O R A M

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

Application No.7682 of 2019
and Application Nos.334, 1919 &
1920 of 2019

1. M/s.Satnaam Industries,
represented by Proprietor,
Ishwant Singh,
No.2/342, Selva Laxmi Nagar,
Mouglivakkam, Porur,
Chennai-600 116.

2. Ishwant Singh,
No.118B, Suresh Nagar,
Krishna Street,
Porur, Chennai-600 116.

3. Preeti Ajith Singh,
No.118B, Suresh Nagar,
Krishna Street,
Porur, Chennai-600 116.

... Applicants

Vs

M/s.Electronics Finance Limited,
represented by its Authorised
Representative Mr.Anand Anbazhagan -
Senior Chief Manager,
No.1167, TVS Colony,
Anna Nagar West Extension,
Chennai-600 101.

... Respondents

PRAYER : Application filed under Order XIV Rule 8 of Original Side Rules r/w Order XXII, Rule 9(2) of C.P.C., praying to pass an order acceptance of the Bank Guarantee issued by the Bank, verifiable by this Hon'ble Court or may direct the Banker to be present before the Registrar and sign the Bank Guarantee.

For Applicants : Mr.Sreeram for
M/s.Chennai Law Firm

For Respondent : Mr.Namasivayam

Advocate Commissioner : Mr.A.Sathasivam

ORDER

The application No.1919 of 2019 has been filed to appoint an Advocate Commissioner to seize the machineries in the applicant premises as mentioned in the schedule and the Advocate Commissioner has been appointed by this Court vide order dated 12.03.2020 to find out the availability of the machineries in the petition mentioned properties.

2. The above exercise was done mainly on the basis of rival

contentions that the machineries are not available and removed from the place. The report of the Advocate Commissioner would indicate that the machineries are very much available.

3. In such view of the matter, this Court finds that the respondent is to be restrained from alienating or dismantling the machineries till the arbitration is over. It is submitted by the learned counsel appearing for the applicant that the arbitration proceedings is also in the last stage.

4. Having regard to the above, the respondent is restrained from alienating or dismantling the machineries. In view of the above, the bank guarantee for a sum of Rs.10 lakhs given by the applicant is released.

5. Accordingly, all the above applications are closed.

24.08.2020

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A.No.7682 of 2019

N.SATHISH KUMAR,J

rpp



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