

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 25.02.2021

CORAM

THE HONOURABLE Ms. JUSTICE P.T. ASHA

A.No.3086 of 2020

M/s. Shriram City Union Finance Limited,
having its office at
No.32/12, Ramaswamy Street,
T. Nagar, Chennai,
represented by its Authorized Signatory,
Mrs. E. Ramya.

... Applicant

Vs.

1. Mr. R. R. Gopaljee

2. Mrs. Sudhashri Gopaljee

... Respondents

Prayer: Application filed under Order XIV Rule 8 of O.S. Rules read with Section 29 A (4) of the Arbitration and Conciliation Act, 1996 praying to extend the time for concluding the Arbitration proceeding and to pass an Arbitral Award by the Arbitral Tribunal constituted by the Sole Arbitrator Mr. K.S. Gouthaman in Arbitration Case No.KSG/SCUF/01/2019 as per Section 29 A(4) of the Arbitration and Conciliation Act, 1996.

For Applicant : Mr. R. Uma Shankar

For Respondents : Ms. Srinithi
for M/s. KNS Law Chambers

ORDER

The above application is filed for extending the mandate of the Arbitral Tribunal. It appears that on 17.12.2018, the petitioner herein had invoked the Arbitral clause in the Loan Agreement between the petitioner and the respondents.

2. The records would show that the Arbitrator had entered reference on 08.01.2019 and had fixed the date of hearing as 05.02.2019. Meanwhile, it appears that insolvency proceedings were initiated before the NCLT on 05.07.2019 and an Interim Resolution Professional was also appointed. There has been stay of all the Arbitral proceedings. Meanwhile, the respondents had filed a counter claim. The petitioner had also given an undertaking before the NCLT that they would not be proceeding against the

company and would be proceeding only against the guarantors who are also signatories to the loan agreement. The application filed by the respondents challenging the appointment of the Arbitrator had also been dismissed by the arbitrator. Thereafter, when the matter was taken up by the Arbitrator on 17.12.2019, the respondents refused to give their consent for a further extension of time, despite the fact that they had also filed a counter claim on 04.11.2019. The Arbitrator thereupon had directed the petitioner to approach this Court. The respondents would submit that they have filed a counter, however the counter is not placed in the records and the respondents have not given any details of the Diary number under which it is filed.

3. The learned counsel for the respondents had appeared but however midway she disappeared from the Virtual Court and had thereafter not appeared. There is therefore no representation on the part of the respondents which has been taken note of by this Court.

4. Considering the fact that both parties are contesting the above application and the counter claim has also been filed by the respondents, the mandate is extended by a further period of 8 months from the date of receipt of a copy of this order. No costs.

25.02.2021

Internet : Yes/No
Index : Yes/No
Speaking / Non-Speaking
mrn

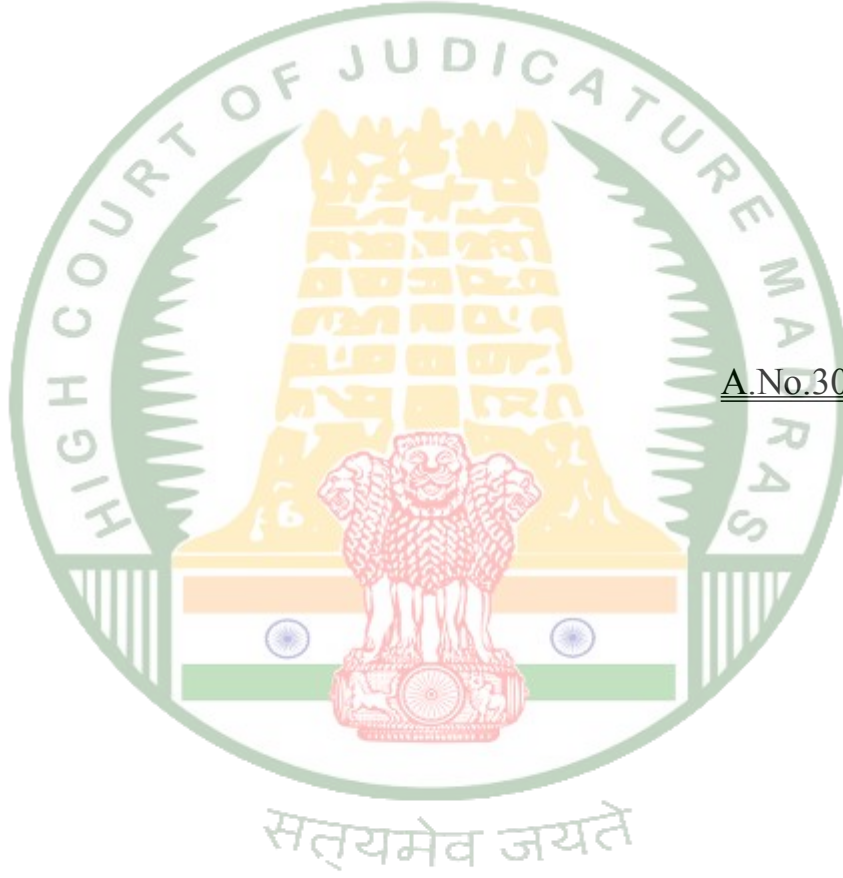
To,
M/s. Shriram City Union Finance Limited,
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No.32/12, Ramaswamy Street,
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P.T. ASHA. J,

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