



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

FRIDAY, THE 09TH DAY OF JULY 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.254 of 2021

In the matter of Arbitration and
Conciliation Act, 1996

and

In the matter of Disputes between M/s.
Cholamandalam Investment and
Finance Company Ltd., and
Mr.Yerrabothula Surendra Reddy
Arising under Loan Agreement No.
XVFPGVF00002214079 Dated
24.12.2017.

M/s. Cholamandalam Investment and Finance Company Limited,
No.45, Justice Basheer Ahmed Sayeed Building,
IInd Floor, 2nd Line Beach, Moore Street,
Parrys, Chennai 600 001.

Represented by its Authorised Signatory : Applicant

Vs.

Mr.Yerrabothula Surendra Reddy
S/o. Ramakrishna Reddy
Flat No.302, Yaganti Nivas Rahendra Nagar,
1st Line, Guntur, Beside A to Z Stone,
Andhra Pradesh – 522006.

: Respondent

Application praying that this Hon'ble Court be pleased to direct the
Respondents to furnish security for the sum of Rs.26,04,590.09 within a
time fixed by this Honble Court failing which to order attachment of the
immovable properties morefully described in the Schedule to the Judges



Summons pending initiation and disposal of arbitration between the Applicant and the Respondents and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the attachment order be transmitted through the Principal District and Session Judge Court, Guntur, Andhra Pradesh and the attachment order may be hand delivered to the applicant for transmission.

This Applications coming on this day before this court for hearing in the presence of Mr.D.Pradeepkumar, Advocate for the Applicant herein and upon reading the judges summons and the affidavit of S.Sivasubramaiaam filed herein and the learned counsel for the applicant having submitted that arbitration proceedings has already been initiated and the respondent is participating in the proceedings, it is ordered as follows:-

That the A.No. 254 of 2021 do stand closed.

2. That the applicant herein shall be at liberty to approach the learned arbitrator for any interim relief under section 17 of the Arbitration and Conciliation Act.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE
09th DAY OF JULY 2021.

Sd./-

ASSISTANT REGISTRAR (COMM.CASES)

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)



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3

A. No.254 of 2021

ORDER :-
DATED : 09.07.2021

THE HON'BLE MR. JUSTICE
N.SATHISH KUMAR

FOR APPROVAL: 26.07.2021

APPROVED ON:27.07.2021



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This Applications coming on this day before this court for hearing the court made the following order:-

This application has been filed for a direction to the respondent to furnish security for a sum of Rs.26,04,590.09/- within a time fixed by this Court, failing which the Order of attachment of the immovable properties more fully described in the Judges summons, pending initiation and disposal of arbitration proceedings between the applicant and the respondent and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the attachment order be transmitted through the Principal District and Sessions Judge Court, Guntur, Andhra Pradesh and the attachment order may be hand delivered to the applicant for transmission.

2. Today, when the matter was taken up for hearing through Video Conferencing, the learned counsel appearing for the applicant submitted that arbitration proceeding has already been initiated and the respondent is



participating in the proceedings.

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3. In such a view of the matter, this Court is not inclined to pass any interim Order. The applicant is at liberty to approach the learned arbitrator for any interim relief under section 17 of the Arbitration and Conciliation Act.

4. With the above observation, this application is closed.

Sd./-(N.S.K.J.,)

09/7/2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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