



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 30TH DAY OF JUNE 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.255 of 2021

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of disputes between
M/s.Cholamandalam Investment and
Finance Company Ltd and Mr.
Suresh.S & another Arising under
loan Agreement
No.XSHUTHY00002714402 Dated
24.12.2018.

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

Represented by its Authorised Signatory

. . . Applicant

Versus

1. Mr. Suresh S.
S/o. Subramaniyan M.
No. 24A/18, Pallar Street, P.K. Salakkadu,
Mettupalayam, Trichy, Bus Stop,
Tamil Nadu – 621210.

2. Mr. Subramaniyam M.
S/o. Murugan
No. 24A/18, Pallar Street, P.K. Salakkadu,



Mettupalayam, Trichy, Bus Stop,
Tamil Nadu – 621210.

... Respondents

Application praying that this Hon'ble Court be pleased to direct the Respondents to furnish security for the sum of Rs.4,17,596/- 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 proceedings 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 Judge, Trichy, Tamil Nadu and the attachment order may be hand delivered to the applicant for transmission.

This application coming on this day before this court for hearing in the presence of Mr.D. Pradeep Kumar, Advocate for the Applicant herein, Mr. Balajiram, Advocate for the Respondent herein, and upon reading the order herein dated 17/03/2021 and the learned counsel for the applicant having submitted that arbitration has already been initiated, **it is ordered as follows:-**

That the A. No.255 of 2021 do stand closed.

2. That the Applicant herein shall be at liberty to approach the

Arbitrator to seek any relief and in view of the same, respondents shall not



create any encumbrance over the property, for a period of three months,
from today.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE
30TH DAY OF JUNE 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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A. No.255 of 2021

ORDER

DATED : 30.06.2021

THE HON'BLE MR. JUSTICE
N.SATHISH KUMAR

FOR APPROVAL: 26/07/2021

APPROVED ON: 27/07/2021



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 30TH DAY OF JUNE 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

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

This application has been filed to direct the respondents to furnish security for the sum of Rs.4,17,596/- within a time fixed by this 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 proceedings between the applicant and 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 Judge, Trichy, Tamil Nadu and the attachment order may be hand delivered to the applicant for transmission.

2. Heard Mr.D.Pradeep Kumar, learned counsel for the applicant and Mr.Balajiram, learned counsel for the respondents.

3. Mr.D.Pradeep Kumar, learned counsel for the applicant submitted that arbitration has already been initiated.

4. In such a view of the matter, this Court is not inclined to pass any orders, under Section 9 of the Arbitration and Conciliation Act, 1996. It is open to the applicant to approach the Arbitrator to seek any relief and in view of the same, respondents shall not create any encumbrance over the property, for a period of three months, from today.

5. With the above direction, this Application is closed.

Sd./-N.S.K.J.

30/06/2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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