



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 29TH DAY OF MARCH 2021

THE HON'BLE MS. JUSTICE P.T.ASHA

A. No.461 of 2021

In the matter of Arbitration &
Conciliation Act, 1996

And

In the matter of disputes between
M/S.CHOLAMANDALAM
INVESTMENT AND FINANCE
COMPANY LIMITED, AND
MR.MANOHAR FAGUJI
URKUDE arising under Loan
Agreement
No.XTRAGON00002864853
Dated 20.03.2019.

M/S.CHOLAMANDALAM INVESTMENT AND FINANCE CO.,LTD
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.MANOHAR FAGUJI URKUDE
S/o.Faguji AT Kohalgaon PO-Dhabetakoi, TA Arjunimor,
Dist-Gondia, Bhabetakadi,
Near Hanuman Mandir,
Maharashtra-441 702. ..Respondent



Application praying that this Hon'ble Court be pleased to direct the Respondents to furnish security for the sum of Rs.3,18,190/- within a time fixed by this Hon'ble 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 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 Judge, District Court, Gondia, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

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

In the above matter, it is seen that the applicant had seized and sold the vehicle, which is the subject matter of the loan agreement between the petitioner and the respondent as early as in January 2020. But, to date, no arbitral proceedings have been initiated by the applicant. There appears to be reluctance to initiate arbitral proceedings and without initiating arbitral proceedings, the applicant seeks to have all interim orders in their favour.



2. Considering the above, above application is dismissed. It is need-
less to state that as and when an arbitral proceedings are initiated, the ap-
plicant can move the Arbitral Tribunal alone.

Sd/-P.T.A.J.

29.03.2021

//Certified to be a true copy//

Dated this the th day of 2021

SU/08.04.2021

COURT OFFICER(O.S.)

From 25.09.2008 the Registry is issuing certified copies of the
Order/Judgment Decree in this format.