

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

FRIDAY, THE 18TH DAY OF JUNE 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.936 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.PAULRAJ V arising under Loan
Agreement

No.XSHUMDM00002791766 dated
08.02.2019.

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

WEB COPY
-Versus-

MR.PAULRAJ V
S/o.Vethakkan,
No.12-127-1, Kaisala Vilai,
Swamiyar Madam, Kattathurai,
Near Junction, Kanniyakumari,
Tamilnadu-629 158.

...Respondent

Application praying that this Hon'ble Court be pleased to direct the Respondent to furnish security for the sum of Rs.7,73,567.01/- 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 Sub Court, Padmanabapuram, Kanyakumari District 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:

It is stated by the learned counsel appearing for the respondent that Arbitration has already initiated and an application has also filed for interim relief, which is also pending before the Arbitrator.

2. In such a view of the matter, this Court is not inclined to pass any order in this application. Accordingly, this petition is closed. It is well open to the applicant to seek such relief before the Arbitrator, under Section 17 of the Arbitration and Conciliation Act, 1996.

Sd/.N.S.K.J.
18.06.2021

//Certified to be a true copy//
Dated this the day of 2021.

SU/02.07.2021

COURT OFFICER (O.S.)

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