

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 26.03.2021

C O R A M

THE HONOURABLE Ms. JUSTICE P.T. ASHA

C.M.A.No.1195 of 2021
and C.M.P.No.6067 of 2021

1.Mr/Ms.Odayappan .S,
43,Trmp Street,
Own House Pallathur,
Tirupur - 630 106.

2.Mr./Ms.Muthubala.D,
Flat No.SI 406, Dubros Silver,
Lance, Amarjothias Nagar,
Pandurangan Colony,
Tirupur - 641 604.

...Appellants

-Vs-

M/s.Kotak Mahindra Prime Limited,
rep.by its authorised signatory
Mr.S.Muruganantham,
Deputy Manager,
having office at CEEBROS Centre,
I Floor,
No.45, Montieth Road,
Egmore, Chennai - 600 008.

...Respondent

Prayer: Appeal filed under Section 37 of the Arbitration and Conciliation Act, 1996 praying to allow the appeal and set aside the impugned order dated 06.02.2021 passed by the sole Arbitrator purportedly under Section 17 of the Arbitration and Conciliation Act, 1996, passed in I.A.No.1 of 2020 in Arbitration Case No.ACP.No.460 of 2020.

For Appellants : Mr.Solaiappan
for M/s.Thriyambak J.Kannan

JUDGMENT

It is seen from the records that the appellants have already filed a petition before the Arbitrator to recall the order on the ground that the current loan is only a Personal Loan. The

vehicle in question relates to an earlier loan which is a Personal Loan. The respondent had issued their No objection for cancelling the hypothecation vide letter dated 20.04.2017 and the Regional Transport Officer had also cancelled the hypothecation. Thereafter, the appellant has also sold the vehicle in question. Therefore, the order granted by the Arbitral Tribunal is incapable of being enforced.

Considering the above fact, this Civil Miscellaneous Appeal is dismissed. Consequently, connected Miscellaneous Petition is closed.

-s/d-
Assistant Registrar

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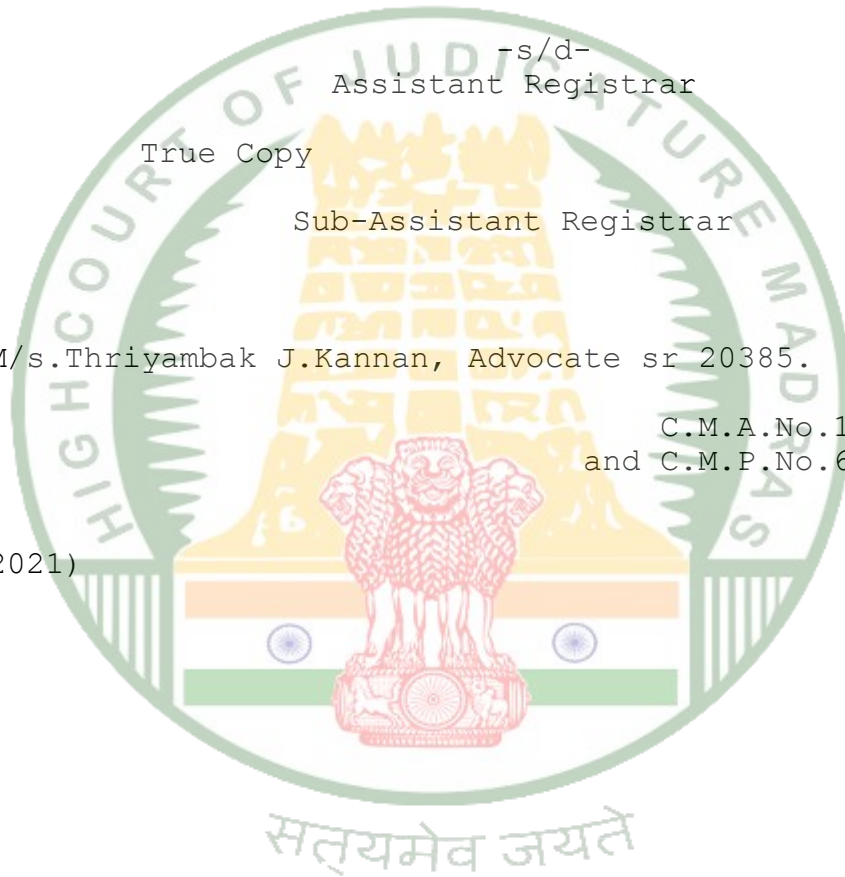
Sub-Assistant Registrar

mps

+1 CC to M/s.Thriyambak J.Kannan, Advocate sr 20385.

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SSN(CO)
SP(18/05/2021)



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