

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 24TH DAY OF FEBRUARY 2021

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

A.No.1344 of 2020
in
O.P.No.322 of 2020

In the matter of Arbitration and
Conciliation Act, 1996
and
In the matter of The Loan
Agreement dated 28.03.2016
Between
Tata Capital Financial Services
Ltd.,
and
Sree Shenbaga Vinayagar
Timber Depot and Others

1. SREE SHENBAGA VINAYAKA TIMBER DEPOT
Rep.by its Partner N.Jayaganesan,
No.27, Rajaji Road,
West Tambaram,
Chennai -600 045

2. M/S. P.S.A.NATARAJA NADAR AND CO.,
REP.BY ITS PARTNER N.JAYAGANESAN,
No.27, Rajaji Road, West Tambaram,
Chennai- 600 045

3. N.JAYAGANESAN,
S/o.Late Nataraja Nadra,

4. LUMADEVI,
W/o.N.Jayaganesan

3 and 4 are residing at No.10,
Ramakrishna Iyer Street,
West Tambaram, Chennai – 600 045

..Petitioners

-Vs-

1. TATA CAPITAL FINANCIAL SERVICES LIMITED
No.6-A, Dr.Ambedkar Salai,
Kodambakkam, Chennai - 600 024

2. TATA CAPITAL FINANCIAL SERVICES LTD,
TOWER A, 11TH FLOOR,
Peninsula Business Park,
Ganapatraokadam Marg,
Lower Parel, Mumbai 400 013

3. NOSHIR F.KUMANA,
SOLE ARBITRATOR
212-A, and 213-A,
Commerce House, 2nd Floor,
Nagindas Master Road,
Fort, Mumbai- 400 023

..Respondents/Respondents

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This application praying that this Hon'ble Court be pleased to grant an order of interim stay of all further proceedings pursuant to a Loan Agreement No.5871756 dated 28.03.2016 between the petitioners and the Respondents 1 and 2 and to appoint a sole arbitrator to adjudicate upon the disputes between the Petitioners and the Respondents.

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

As per clause 12.18 of the loan agreement dated 25.03.2016, it is clearly stated that the seat of the arbitration is Mumbai. This is further reiterated in Schedule I, where the jurisdiction is shown as Mumbai.

2. In the light of this agreement the application filed before this Court is not maintainable and accordingly the application is dismissed. It is also stated that arbitration proceedings are already underway at Mumbai. It is well open to the applicant to raise all these issues before the arbitrator.

Sd/.P.T.A.J.
24.02.2021

//Certified to be a true copy//
Dated this the day of 2021.
SU/02.03.2021 COURT OFFICER(O.S.)

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

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