

Arb.Application No. 15 of 2021
in A.No.2144 of 2021 in
O.A.No.360 of 2021

N.SATHISH KUMAR,J.

This applications have been filed under Section 9 of the Arbitration and Conciliation Act, 1996 seeking various reliefs.

2. This Court vide order dated 13.07.2021, vacated the order of interim injunction, in otherwise, the interim injunction is extended only in respect of the two machineries which are subject matter of the Hypothecation Deed. The dispute is only with regard to the recovery of sum of Rs.15,00,000/- (Rupees Fifteen lakhs only) advanced as loan and now the affidavit also filed by the first respondent giving the details of the guideline value of the immovable property secured by the third party. In such view of the matter, no further order is required since the interest of the applicant is well secured and both sides have no objection to refer the matter to arbitration proceedings itself.

3. Accordingly, these applications are ordered as follows:

i) that Mr.A.K.Sriram, Advocate, residing at New No.28, Old No.81, C.P.Ramaswami Road, Alwarpet, Chennai – 18, Mobile No.9841043004 is appointed as a Sole Arbitrator to enter upon reference and adjudicate the matter.

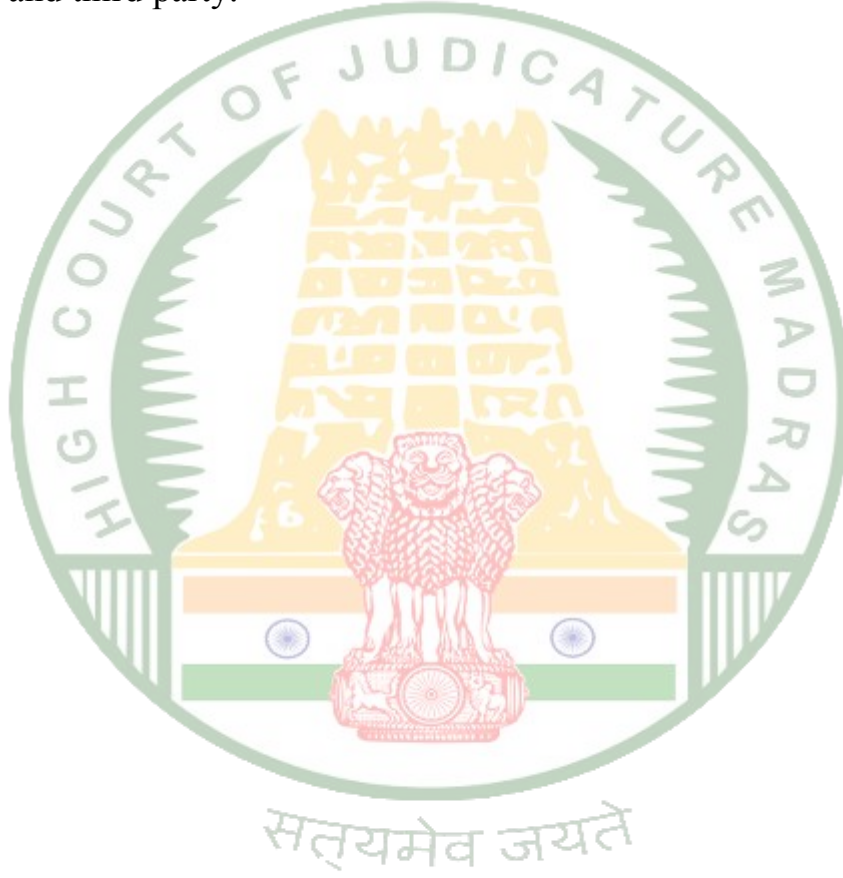
ii] That the learned Arbitrator appointed herein, shall enter reference afresh and send notice to the parties and the applicant, namely the respondent, shall file claim statement afresh and learned arbitrator shall decide the issue on merits and pass an award as expeditiously as possible, preferably within a period of six months from the date of receipt of the Order.

iii] That the learned Sole Arbitrator appointed herein shall fix his fees and the same shall be borne by the parties equally.

4. Order dated 20.07.2021 shall be scrupulously followed by the applicant and third party.

msv

23.07.2021



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