

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 12TH DAY OF JANUARY 2022

THE HON'BLE MR. JUSTICE SENTHILKUMAR RAMAMOORTHY

Arb. A. No.359 of 2021

in

A.No.1484 of 2017

in

A.No.461 of 2017

A.No. 461 of 2017:-

In the matter of Arbitration and
Conciliation Act 1996

And

In the matter of Arbitration of dispute
between M/s.Electronica Finance
Limited and M/s.Arihant Duraplast
Private Limited & Others arising
under Loan Agreement dated
31.05.2013 bearing agreement
No.133-022584-000201-01 (New
Agreement No.133-22584-2013-2-2)

M/s.Electronica Finance Limited,
No.1167, 57th Street, TVS Colony,
Anna Nagar West Extension,
Chennai – 600 101, rep. by its
Assistant Manager, Mr.M.Murali.

...Applicant

-Vs-

1. M/s.Arihant Duraplast Private Limited,
Rep. By its Director,
Plot No.C-19, SIPCOT industrial Park,
Irrungattukottai, Chennai – 602 117.

2. Mr.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
Chennai – 600 007.

3. Mrs.Suman Bohara,
W/o.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
Chennai – 600 007.

4. Mr.Rajesh Bohara,
S/o.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
Chennai – 600 007.

... Respondents

A.No.1484 of 2017 and A.No.359 of 2021:-

1. M/s.Arihant Duraplast Private Limited,
Rep. By its Director,
Plot No.C-19, SIPCOT industrial Park,
Irrungattukottai, Chennai – 602 117.

2. Mr.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
Chennai – 600 007.

3. Mrs.Suman Bohara,
W/o.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
Chennai – 600 007.

4. Mr.Rajesh Bohara,
S/o.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
Chennai – 600 007.

... Applicants

-Vs-

M/s.Electonica Finance Limited,
No.1167, 57th Street, TVS Colony,
Anna Nagar West Extension,
Chennai – 600 101, rep. by its
Assistant Manager, Mr.M.Murali.

...Respondent

Application praying that this Hon'ble Court be pleased to refund to the applicants, the amount of deposit of Rs.10,00,000/- (Rupees Ten Lakhs only) lying in the Court Deposit as per the directions of this Hon'ble Court by order dated 30.08.2017 made in A.Nos.1484 and 1485 of 2017.

This Arbitration Application coming on this day before this Court for hearing in the presence of Mr.A.E.Ravichandran, Advocate for the applicants herein and the respondent herein, not appearing in person or by advocate and upon reading the judge's summons and the affidavit of B.Mahaveerchand Bohara and certificate of funds filed herein, **it is ordered as follows:-**

That the Registrar General of this Court do pay a sum of Rs.10,00,000/- (Rupees Ten Lakhs only) now in Court deposit standing to the credit of A.Nos.1484 and 1485 of 2017 to (1) M/s.Arihant Duraplast Private Limited, Rep. by its Director, (2) Mr.B.Mahaveerchand Bohara, (3) Mrs.Suman Bohara and (4) Mr.Rajesh Bohara, the applicants herein, and issue a cheque therefor in their favour.

2) That the applicant herein, shall depute a representative with authorization from all the four applicants for purposes of collecting the refund of the above mentioned amount.

WITNESS THE HON'BLE MR.JUSTICE MUNISHWAR NATH BHANDARI, ACTING CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE 12th DAY OF JANUARY 2022.

Sd/-

ASSISTANT REGISTRAR (Comm.Cases)

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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Skg

28.01.2022

Arb.A.No.359 of 2021
in
A.No.1484 of 2017
in
A.No.461 of 2017

ORDER:

DATED: 12.01.2022

THE HON'BLE MR. JUSTICE
SENTHILKUMAR
RAMAMOORTHY

FOR APPROVAL: 01/02/2022

APPROVED ON : 03/02/2022

Copy to:-

1. The Registrar General,
High Court, Madras.
2. The Accounts Section,
High Court, Madras.

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(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 12TH DAY OF JANUARY 2022

THE HON'BLE MR. JUSTICE SENTHILKUMAR RAMAMOORTHY

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in

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M/s.Electronica Finance Limited,
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...Applicant

-Vs-

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3. Mrs.Suman Bohara,
W/o.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
Chennai – 600 007.

4. Mr.Rajesh Bohara,
S/o.B.Mahaveerchand Bohara,
Old No.72/1, New No.18,
Jermiah Road, Vepery,
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... Respondents

A.No.1484 of 2017 and A.No.359 of 2021:-

1. M/s.Arihant Duraplast Private Limited,
Rep. By its Director,
Plot No.C-19, SIPCOT industrial Park,
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... Applicants

-Vs-

M/s.Electonica Finance Limited,
No.1167, 57th Street, TVS Colony,
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Assistant Manager, Mr.M.Murali.

...Respondent

Application praying that this Hon'ble Court be pleased to refund to the applicants, the amount of deposit of Rs.10,00,000/- (Rupees Ten Lakhs only) lying in the Court Deposit as per the directions of this Hon'ble Court by order dated 30.08.2017 made in A.Nos.1484 and 1485 of 2017.

This Arbitration Application coming on this day before this Court, **This Court made the following order:-**

This application is filed seeking a refund of the amount of Rs.10,00,000/-, which is lying in Court deposit pursuant to the order dated 30.08.2017 in A.Nos. 1484 & 1485 of 2017.

2. Notice was ordered to the respondent on 21.12.2021. Subsequent thereto, an affidavit of service was filed by the applicants indicating that the respondent was served on 23.12.2021. However, there was no representation for the respondent at the hearing on 05.01.2022. In order to provide a further opportunity to the respondent, the case was adjourned to 12.01.2022. Learned counsel for the applicants was directed to serve notice

on learned counsel who appeared in earlier applications before this Court. It is submitted on behalf of the applicants that notice was served on learned counsel who appeared in the earlier applications for the respondent herein. However, there is no representation for the respondent at the hearing today. In the circumstances, the application is dealt with on merits in the absence of the respondent.

3. The applicants submit that the arbitral proceedings between the applicants and the respondent were disposed of by the arbitral award dated 15.02.2018. The said award recorded that the total liability of the applicants was a sum of Rs.5,54,913/- which had been duly discharged. On such basis, the claims of the respondent were rejected. In view of the said award, the applicants submit that the amount deposited pursuant to the earlier orders of this Court is liable to be refunded to the applicants. In support of this application, the applicants have placed on record the certificate of funds indicating that a sum of Rs.10,00,000/- is lying to the credit of A.Nos.1484 & 1485 of 2017 as a Court deposit without interest.

4. In the above facts and circumstances, the applicants have made out a case to allow this application. Accordingly, the Registry is directed to refund to the applicants the sum of Rs.10,00,000/-, which is lying in Court

deposit to the credit of A.Nos.1484 & 1485 of 2017. The applicants shall depute a representative with authorization from all the four applicants for purposes of collecting the refund of the above mentioned amount.

Sd./- S.K.R.J
12.01.2022

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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