



Arb.Appln.No.578 of 2023

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C.SARAVANAN, J.

The learned Advocate Commissioner has filed a report today manually, as the electric system is not supporting receipt of the report electronically at the moment. Therefore, physical copy of the report is taken on record.

2. The report indicates that the learned Advocate Commissioner has executed the warrant and handed over the items to the applicant for safe keeping.

3. Considering the above, Court is of the view nothing further survives for adjudication in this Arbitration Application. The applicant is therefore directed to initiate proceedings for Arbitral proceedings within a period of thirty days from the date of receipt of a copy of this order, in terms of Clause 11.4 of the loan cum hypothecation Agreement dated 23.02.2022.

4. The seized items which have been handed over by the learned Advocate Commissioner to the applicant shall not be disposed of except in



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accordance with the Award and subject to orders to be passed in execution proceeding for enforcing the Award under Section 36 of the Arbitration and Conciliation Act, 1996. It is made clear that, in case no proceedings are initiated within the aforesaid period, the applicant is duty bound to return the seized item to the respondents.

5. Considering the fact that the learned Advocate Commissioner has executed the warrant and was subjected to inconvenience, an additional remuneration of Rs.25,000/- is ordered to be paid as prayed for. The applicant is also directed to pay the balance of remuneration if any which remains unpaid as on date together with the additional remuneration within a period of ten days from the date of receipt of a copy of this order.

6. This application stands closed with the above observations.

19.12.2023

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Note: The Advocate Commissioner is directed to return the warrant before the Registry.



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