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Arb.O.P. (Com.Div.) No.290 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 31.10.2023

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THE HONOURABLE MR.JUSTICE C.SARAVANAN

Arb.O.P.(Com.Div.)No.290 of 2022

and

Application No.2519 of 2022

1.Mr.Seshama Naidu Sri Vattigunta

2.Mrs.Lalithavani Vattikunta

.. Petitioners

Vs.

1.M/s.Electronica Finance Ltd.,
128/A, Kailashchandra,
Paud Road, Kothrud,
Pune – 411 038,
Maharashtra, India.
And at
M/s.Electronica Finance Ltd.,
No.1167, 57th Avenue, TVS Colony,
Anna Nagar West Extension,
Chennai – 600 101.

2.Ms.S.Shamini, Advocate,
Sole Arbitrator,
No.17, 3rd Floor, Sunkurama Street,
Opp. High Court of Madras,
Chennai – 600 001.

3.Mr.Jagadish Vettikunta Seshama

4.M/s.V.S.J. Industry (Borrower),
Represented by its Managing Partners,
Jagadish Vettikunta Seshama,



Seshama Naidu Sri Vattikunta and
Lalithavani Vattikunta Having Office at
Plot No: 62B, 1DA, Gajulamandayam,
Tirupathi, Andhra Pradesh – 517 520.

.. Respondents

Prayer: Original Petition is filed under Section 34(2)(a)(iii) & (b)(ii) of the Arbitration and Conciliation Act, 1996, praying to set aside the award dated 29.06.2019 which came into effect on 24.07.2019 as null and void and not binding on the petitioners.

For Petitioners : Mr.Sirish Choudhary
for M/s.T.M.Naidu & Co.

For R1 : Mr.N.Ranjith
for Mr.S.Namasivayam

For RR 2 to 4 : Exparte

ORDER

This petition has been filed under Section 34(2)(a)(iii) & (b)(ii) of the Arbitration and Conciliation Act, 1996, to set aside the award dated 29.06.2019 which came into effect on 24.07.2019 as null and void and not binding on the petitioners.

2.The learned counsel for the 1st respondent submits that the award dated 29.06.2019 may be set aside and a fresh Arbitrator may be



appointed by this Court to resolve the dispute between the petitioners and the 1st respondent.

3. Recording the above said submission of the learned counsel for the 1st respondent, Court is inclined to pass the following order:-

(i) **Mr.C.Jagadish, Advocate, (Mobile No.:9840020507)** residing at **No.4/40, Masilamani Road, Balaji Nagar, Royapettah, Chennai – 600 014**, is appointed as an Arbitrator to enter upon reference and adjudicate / resolve the *inter se* dispute between the parties.

(ii) The learned Arbitrator appointed herein, shall after issuing notice to the parties and upon hearing them, endeavour to complete the arbitral proceedings and pass an award strictly in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as expeditiously as possible, preferably within a period of twelve months after the date of completion of pleadings under Sub-Section 4 to Section 23 as is contemplated in Section 29-A of the Arbitration and Conciliation Act, 1996, without getting influenced by any of the observations made by this Court in this order.



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(iii) The learned Arbitrator appointed herein shall be paid fees and other incidental charges as may be fixed with the consent of parties or in accordance with the provisions of the Arbitration and Conciliation Act, 1996, and the same shall be borne by the parties equally. In case, the respondents remains *ex parte*, the petitioners shall pay the entire fee and other incidental charges to the Arbitrator and later recover the same from the respondents.

4.The learned counsel for the petitioners and 1st respondent are directed to furnish necessary documents to the learned Arbitrator for the learned Arbitrator to enter upon appearance. The learned Arbitrator shall resolve the dispute between the parties strictly in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

5.The Original Petition is disposed of with the above observations, leaving the parties to bear their own costs.

6.Since the Court has appointed an Arbitrator, it is open to the petitioners as well as the respondents to seek other reliefs under Section



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17 of the Arbitration and Conciliation Act, 1996, before the learned Arbitrator. Consequently, the connected Application stands closed.

31.10.2023

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Index : Yes / No
Internet : Yes / No
Neutral Citation : Yes / No



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C.SARAVANAN, J.

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