



O.A.No.260 of 2024

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O.A.No.260 of 2024
& Arb.Appln.Nos.182 to 184 of 2024

KRISHNAN RAMASAMY, J.

When this matter was taken up for hearing on 29.04.2024, this Court vacated the interim order, which was already granted in O.A.No.260 of 2024 and Arb.Appln.No.182 of 2024.

2. Today, the learned counsel for the applicant would submit that the request made before this Court on the earlier occasion was only to vacate the interim order passed in Arb.Appln.No.182 of 2024. However, this Court had vacated the interim order, which was passed in both O.A.No.260 of 2024 and Arb.Appln.No.182 of 2024.

3. Further, he would submit that O.A.No.260 of 2024 has been mainly filed to restrain the 2nd respondent, who is occupying the post of Director, from alienating her properties, since she has fraudulently held money of the 1st respondent-Company. Hence, he requests this Court that the interim order dated 28.03.2024 passed in O.A.No.260 of 2024 alone may continue.



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4. The notice has been served and the names of the respondents have also been printed in the cause list. However, there is no representation on behalf of the respondents. Under these circumstances, after hearing the learned counsel for the applicant, this Court has granted an order of interim injunction in O.A.No.260 of 2024 vide order dated 28.03.2024.

5. Considering the above submission made by the learned counsel for the applicant, this Court is inclined to make the said interim order as absolute. Accordingly, the interim order already granted by this Court in O.A.No.260 of 2024 vide order dated 28.03.2024 alone is made absolute.

6. Further, it is made clear that as far as the 3rd respondent is concerned, if any property is mortgaged with them, they have the liberty to proceed with the same in accordance with the terms and conditions of the loan agreement. That apart, if there is any excess fund, which was realised over the loan amount of the borrower, the same shall be keep in escrow account until further orders passed by this Court.



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7. Post this matter on 01.07.2024 for passing further orders.

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04.06.2024



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04.06.2024