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Arb.O.P.(Comm.Div.) No.464 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 11/12/2024

C O R A M

THE HONOURABLE Mr.JUSTICE P.B.BALAJI

Arb.O.P.(Comm.Div.) No.464 of 2024

M/s.Shriram Finance Limited
(Formerly known as
M/s.Shriram Transport Finance Company Limited)
rep. By its Authorised Signatory
Mr.M.Sakthivel
New No.70 Old No.27, S-4 II Floor
North Mada Street
Mylapore
Chennai 600 004. ... Petitioner

Vs

1. Mohan Babu
2. Sampath ... Respondents

PRAYER: Arbitration Original Petition filed under Section 11 (6) of the Arbitration and Conciliation Act, 1996, to appoint a sole arbitrator to adjudicate upon the differences and disputes between the parties under the said Loan-cum-Hypothecation agreement dated 26/6/2018.



For petitioner ... Ms.A.S.Neela Narayani
For respondents ... Ms.Lakshmi Vijayakumar

ORDER

This Arbitration Original Petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 (hereinafter called as 'the Act') to appoint an Arbitrator in respect of the dispute arising out of alleged Loan-cum-Hypothecation Agreement dated 26/6/2018 between the petitioner and respondents.

2. Heard Ms.A.S.Neela Narayani, learned counsel for the petitioner and Ms.Lakshmi Vijayakumar, learned counsel for the respondents.

3. The learned counsel for the petitioner would take me through the Loan-cum-agreement dated 26/6/2018, the fact that the parties had agreed to refer to the disputes to Arbitration under the provisions of the Arbitration and Conciliation Act, 1996 and that such arbitration shall be held by a sole Arbitrator. It is also agreed by the parties that the seat of Arbitration would be Chennai, Therefore, I am satisfied with the existence of Arbitration agreement between the parties.



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4. Accordingly, this Court is inclined to appoint a sole Arbitrator viz., **Mr.P.V.Balasubramaniam, Advocate, having address at III/1, Third Floor, Sai Durbar Apartments, 50, II Main Road, R.A.Puram, Chennai 600 028 (Cell:98410 41888),** as the Sole Arbitrator. The sole Arbitrator is directed to enter upon reference and adjudicate the dispute in accordance with law.

5. The learned Arbitrator is entitled to fix his fees as per the Schedule-IV to the Act. This Court further requests the learned Arbitrator to endeavor to decide the dispute as expeditiously as possible, however, not later than six (6) months from the date of his entering into reference.

6. Accordingly, this Arbitration Original Petition is allowed.

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mvs.

Index : Yes / No

Neutral Citation: Yes / No

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P.B.BALAJI,J

mvs.

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