



THE HIGH COURT OF JUDICATURE AT MADRAS

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DATED: 28.03.2025

CORAM:

THE HON'BLE MR. JUSTICE ABDUL QUDDHOSE

**O.A. Nos.21 and 22 of 2025
and
Arb. O.P. (Com. Div.) Nos.36 and 39 of 2025**

M/s.Sundaram Finance Ltd.,
Rep. by its Authorised Signatory
R. Srinivasan

...

Applicant

VS

SC Shah and Company Private Ltd.,
and 4 others

...

Respondents

For Applicant	: Mr.M. Arunachalam
For Respondents	: Mr. T. Natarajan for Aiyar & Dolia Mr.MAC Baseer Ali Third Party in person

ORDER

The applicant is having the benefit of an interim injunction order in these applications. The respondents are the defaulters in the repayment of the loan to the applicant. Now a third party, who is a prospective purchaser of the property, which is the subject matter of



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these applications has paid a sum of Rs.1,00,00,000/- to the applicant

directly by way of a Demand Draft. The same is also acknowledged by

the learned counsel for the applicant in these applications. The applicant

has also given a letter to the prospective purchaser, who has paid

Rs.1,00,00,000/-, that on receipt of a sum of Rs.1,00,00,000/-, the interim

injunction granted by this Court in these applications can be vacated. In

view of the fact that the applicant has agreed for vacating the interim

injunction order on receipt of a sum of Rs.1,00,00,000/- from the third

party prospective purchaser and the same has also been received, the

interim injunction granted by this Court in these applications on

09.01.2025 stands vacated and the respondents are permitted to deal

with the property, which is morefully described in the schedule to the

Judges Summons of these applications, in whatever manner, they like.

Pursuant to the interim injunction granted by this Court earlier, the said

injunction order was also communicated to the concerned Sub Registrar's

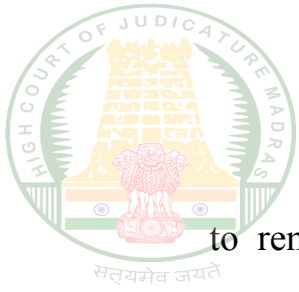
Office and the same was also recorded by the concerned Sub Registrar's

office. In view of the fact that the interim injunction order has now been

vacated, the applicant is directed to intimate the concerned Sub

Registrar's office, about the fact that the interim injunction has been

vacated and a direction is issued to the concerned Sub Registrar's Office



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to remove the interim injunction order recorded in their records and delete the encumbrances with regard to the same on receipt of a communication from the applicant accompanied by this order.

2. With the aforesaid directions, these applications viz., O.A. No.21 and 22 of 2025 are closed. Insofar as the balance payments payable by the respondents to the applicant is concerned, the same can be agitated by the applicant before the Arbitral Tribunal to be constituted.

3. Post the matter “for reporting settlement” and for disposal of O.P.'s on **23.04.2025.**

28.03.2025

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ABDUL QUDDHOSE, J.

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