



C.S.No.96 of 2021

IN THE HIGH COURT OF JUDICATURE AT MADRAS

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DATED: 03.09.2025

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THE HONOURABLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

C.S.No.96 of 2021
and A.Nos.1494 of 2021, 3426 & 4011 of 2025

Banque Cantonale De Geneve
having its office at Case Postale 2251, 1211 Geneve 2,
Represented herein by its Power of Attorney Agent,
V.Padmanabhan.

... Plaintiff

-VS-

1.Owner and Parties interested in the Vessel M V POLARIS GALAXY
having IMO 9339648 now lying at the outer anchorage of the Port of
Tuticorin (V.O.Chidambaranar Port) Tuticorin 625 004
represented herein by its Master.

2.Gulf Petrochem FZC,
Hamriyah Free Zone, P.O.Box 41506,
Sharjah, United Arab Emirates.

... Defendants

(Amended as per order dated 10th January 2024 passed by this Hon'ble Court
in A.No.5911 of 2023 in C.S.No.96 of 2021)

PRAYER: Civil Suit is filed under Order XLII, Rule 1, 2 and 3 of
O.S.Rules Read With Order VII Rule I of CPC and the Provisions of the



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Commercial Courts Act, 2015, praying to pass a judgment and decree as

WEB.COM follows:

(a) To order the arrest and sale of the vessel Vessel M V POLARIS GALAXY, having IMO: 9339648, flying the flag of Liberia now lying at the outer anchorage of the Port of Tuticorin (V.O.Chidambaranar Port), within the jurisdiction of this Hon'ble Court along with her hull, gear, tackle, engines, machinery, bunkers, equipment, furniture, fixture and all other paraphernalia and appurtenances, presently lying at the port and harbour of Tuticorin (V O Chidambaranar Port) and direct the deposit of the sale proceeds in this Hon'ble Court towards satisfaction and by way of security towards the Plaintiff's Claim.

(b) For an order and decree in favour of the plaintiff and against the defendant for a sum of USD 6,705,357.38 equivalent to Rs.48,94,91,089/- (Forty Eight Crore, Ninety Four lakh, Ninety One Thousand and eighty Nine only) (CALCULATED AT the current exchange rate of 1 USD = 73 INR), together with further interest at the rate of 12% per annum on the principal amount from the date of the institution of the suit till payment / realization, together with costs and poundage.



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(c) For direction to the defendant to pay the costs of the above suit.

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For Plaintiff : Mr.S.Raghunathan

For Defendants : Mr.Amitava Majumdar
for Mr.Ashutosh Tiwari
Ms.Akila

JUDGMENT

The matter has been listed upon being mentioned by learned counsel for the defendant. Both parties submit that the judgment and decree has been stayed by the Division Bench in O.S.A.(CAD) No.89 of 2025 by order dated 18.08.2025. In view thereof, further proceedings are closed. Consequently, the connected applications are also closed.

03.09.2025

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Index : Yes / No

Internet : Yes / No

Neutral Citation: Yes / No



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