



Arbitration Application No. 499 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09.06.2025

CORAM

THE HONOURABLE Mr. JUSTICE ABDUL QUDDHOSE

Arbitration Application No. 499 of 2025

M/s.Kotak Mahindra Prime Ltd.

Having office at

6th Floor, Samson Towers, A-Wing

402L, Pantheon Road, Egmore-600008

Represented by its Authorized Representative

Mr.Santhosh Kumar (Deputy Manager)

... Applicant

Vs.

1. Ajaykumar K.R(Borrower)

2. Sri Devi K.R (Co-Borrower)

... Respondents

PRAYER: Arbitration Application filed under Order XIV Rule 8 Original Side Rules read with Section 9 (ii) (b), (d) & (e) of the Arbitration and Conciliation Act, 1996, praying to pass an order directing the respondents to furnish security for a sum of Rs.10,54,120.88/- being the claim of the applicant arising under the agreement dated 31.08.2019 against the respondents, within such time as this Hon'ble Court may stipulate and in case of default thereof to order attachment before judgment of the immovable property of the second respondent more fully described in the schedule to the Judges Summons and the copy of the order to be send to the Hon'ble District Court, Dindugal.



WEB COPY



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ABDUL QUDDHOSE, J.

Maya

For Applicant : Ms.Rajeni Ramadass

ORDER

When the matter is taken up for hearing today, the learned counsel for the applicant has made an endorsement in the Court bundle for not pressing this application. However, in the said endorsement, liberty is sought for by the applicant to file an Execution Petition to execute the arbitral award before the appropriate Executing Court. Accordingly, this application is dismissed as not pressed. However, liberty as prayed for by the applicant as seen from the endorsement made by the learned counsel for the applicant is granted. No costs.

09.06.2025

Index: Yes/ No
Speaking order / Non speaking order
Neutral citation : Yes / No
Maya

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