



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 16.07.2025

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THE HONOURABLE MR JUSTICE ABDUL QUDDHOSE

Arb.Appln. Nos.641 & 642 and 863 & 864 of 2025

Arb.Appln. Nos.641 & 642 of 2025

M/s.Electronics Finance Ltd.,
Rep.by its Deputy Manager and
Power Agent – Karthik.E,
Registered Office at Audumbar,
101/1, De.Ketkar road,
Erandwane, Pune,
Maharashtra – 411 004.

Having branch office at
No.1167, T.V.S.Colony
Anna Nagar, West Extension,
Chennai 600 101.

... Applicant
in both applications

vs

1. Shree Lakshmi Gears & Industries
No.7, Sri Ragavendra Colony,
Pudupakkam, Kelambakkam,
Kanchipuram, Chengaianna,
Tamil Nadu – 603 103.

2. B. Sumathi Balasubramaniam

3. Srivatsan S.Srinivasan

...Respondents
in both applications



Common Prayer: Arbitration Application filed under Order 9 Rule 8 O.S.Rules r/w Section 9(1) (ii) (a) (d) of the Arbitration and Conciliation Act, 1996 to appoint an Advocate Commissioner to seize and deliver the Machineries more fully described in the schedule herein available at the respondent premises or wherever found and with whomsoever it is found and entrust the custody of the same to the applicant and permit the Advocate Commissioner to obtain police aid and to break open the premises.

For Applicant : Mr.R.Prakash
in both applications

For Respondent : M/s.Rekha Sivakumar
in both applications

Arb.Appln. Nos. 863 & 864 of 2025

1. Shree Lakshmi Gears & Industries
No.7, Sri Ragavendra Colony,
Pudupakkam, Kelambakkam,
Kanchipuram, Chengaianna,
Tamil Nadu – 603 103.

2. B. Sumathi Balasubramaniam

3. Srivatsan S.Srinivasan

... Applicants

Vs

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...Respondent

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Common Prayer: Arbitration Application filed under Order 9 Rule 8 O.S.Rules r/w Section 9(1) (ii) (a) (d) of the Arbitration and Conciliation Act, 1996 to pass on interim stay with respect to the schedule mentioned movable property to prevent the proposed sale proceedings intend to conduct by the respondent till the disposal of the arbitral proceedings to the loan agreement.

For Applicant : M/s.Rekha Sivakumar
in both applications
For Respondent : Mr.R.Prakash
in both applications

COMMON ORDER

These applications have been filed under Section 9 of the Arbitration and Conciliation Act, 1996 seeking for appointment of an Advocate Commissioner by this Court to repossess the asset, morefully described in the schedule to the judges summon from the respondent or wherever available.

2. The Advocate Commissioner appointed by this Court has repossessed the asset and handed over custody of the same to the applicant. A report to that effect has also been filed by the Advocate Commissioner. Respondents have entered appearance in these applications. They have also

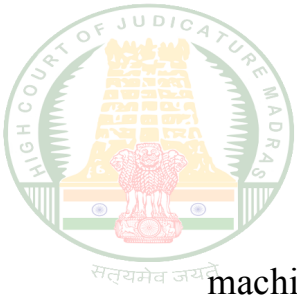


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filed A.Nos.863 & 864 of 2025 seeking interim stay of the proposed sale to be conducted by the applicant in A.Nos.641 & 642 of 2025 in respect of the seized equipments.

3. The learned counsel for the respondent in A.Nos.863 & 864 of 2025 submitted that pending disposal of the arbitral proceedings, the respondent in Arbitration Application A.Nos.863 & 864 of 2025 will not sell the seized machineries. He also submitted that the respondent in A.No.863 & 864 of 2025 has already initiated arbitration by invoking arbitration clause and by issuing notice under Section 21 of the Arbitration and Conciliation Act, 1996. After recording the submissions made by both the learned counsels, the following directions are issued by this Court.

- a) The repossessed machineries shall remain in the custody of the applicant till the disposal of the arbitral proceedings.
- b) Applicant in A.Nos.641 & 642 of 2025 shall not alienate or encumber the re-possessed machineries till the disposal of the arbitral proceedings.
- c) Liberty is granted to both the parties to file applications under Section 17 of the Arbitration and Conciliation Act, 1996 before the Arbitral Tribunal seeking for interim relief if they so desire to secure their respective interest.



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4. Since the Advocate Commissioner has already re-possessed the machineries and handed over custody of the same to the applicant, this Court directs applicants in A.Nos.641 & 642 of 2025 to pay the additional remuneration of Rs.40,000/- to the Advocate Commissioner within a period of two weeks from the date of receipt of a copy of this order.

5. With the aforesaid directions these applications are disposed of. No costs.

16.07.2025

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ABDUL QUDDHOSE , J.

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