



Arb.Appln.No.619 of 2025

M/s.Cholamandalam Investment and
Finance Co. Ltd.

... Applicant

Vs.

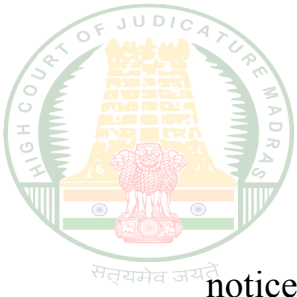
Shree Vinayaka Fuel Park and Others

... Respondents

ABDUL QUDDHOSE.J.,

All the respondents have already been set exparte by this Court on 16.06.2025. The names of the respondents are also printed in the cause list today. R7 to R9 are garnishees. R1 to R6 are defaulters in the repayment of the loan to the applicant. R1 to R6 have availed term loan facilities from the applicant under a loan agreement dated 10.01.2023.

2. As seen from the documents filed along with this application, R1 to R6 are defaulters in the repayment of the loan to the applicant. Account statement is also filed along with this application, which confirms that a sum of Rs.6,02,29,686/- is due and payable by the respondents to the applicant. The loan agreement dated 10.01.2023 contains an arbitration clause. The applicant has expressed its willingness to go for arbitration in accordance with the arbitration clause contained in the loan agreement dated 10.01.2023.



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3. Prior to the filing of this application, the applicant had issued legal notice to the respondents on 09.04.2025. No reply was received by the applicant for the same. The applicant claims that the only security now available to the applicant are the amounts, which are payable by R7 to R9, who are the garnishees and who are the tenants under R1 to R6. The property owned by R1 to R6 and occupied by R7 to R9 is also mortgaged to the applicant as seen from the contents of the affidavit filed in support of this application.

4. This Court, after giving due consideration to the contents of the affidavit filed in support of this application as well as the documents filed along with this application, is of the considered view that prima facie case has been made out by the applicant for grant of prohibitory order to restrain the garnishees / R7 to R9 from making any payment to R1 to R6 as prayed for in this application.

5. Accordingly, there shall be a prohibitory order restraining R7 to R9 from making any payment to R1 to R6 till the disposal of the arbitration proceedings. If the applicant seeks for further relief from the respondents,



they are granted liberty to approach the arbitral Tribunal once the same is constituted under Section 17 of the Arbitration and Conciliation Act, 1996.

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6. With the aforesaid directions, this application is disposed of. No

Costs.

08.07.2025

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ABDUL QUDDHOSE.J.,

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08.07.2025