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Arbitration Application No.823 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 14.10.2025

CORAM

THE HONOURABLE Mr. JUSTICE N. ANAND VENKATESH

Arbitration Application No.823 of 2025

Tata Capital Limited
(Transferee of Tata Capital Financial Services Limited)
Represented by its Authorised Representative / Power Agent
Mr.Manoj.M
Registered Office at
11th Floor, Tower A. Peninsula Business Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai – 400 013.

Branch Office at :
I Floor Centennials Square
6A, Dr.Ambedkar Salai, Kodambakkam
Chennai – 600 024.

.... Applicant

Vs

1.V.M.Tex
Proprietor Mr.Krishnan Murugan
No.7, B1, Chanthirama Kadai
Mettur, Salem, Mecheri
Tamil Nadu – 636 451.

2.Ms.M.Deepa
D.No.3/253, Pukkampatti
Kattu Valavu, Mettur
Bukkampatti, Salem
Tamil Nadu – 636 451.



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Also at:
D.No.3/252, Pukkampatti
Kattu Valavu, Mettur
Bukkampatti, Salem
Tamil Nadu – 636 451.

..... Respondent

Prayer : Application filed under Order XIV Rule 8 of O.S.Rules read with Section 9(ii) (e) of Arbitration and Conciliation Act, 1996, praying to permit the applicant to sell the movable assets being 4 quantities of Legend Bride Waving Machine, Model No.788, Rapier & Jaquard Loom, Read Space – 1500 mm bearing Machine Serial Nos.100509, 100510, 100511 and 100512 seized by the Advocate Commissioner through public auction.

For Applicant : Ms.Abitha Banu

ORDER

This application has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 to permit the applicant to sell the movable assets seized by the Advocate Commissioner through public auction.

2. This Court ordered notice to the respondents. Notice was served on the respondents and the affidavit of service was also filed before this Court. The name of the respondents were also printed in the cause list, despite which, there is no representation for respondents either in person or through counsel. In



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view of the same, this Court passed the following order on 23.09.2025 :

“ Pursuant to the earlier order, private notice has been taken and proof of service has also been filed and name of the respondents has also been printed in the cause list. There is no appearance either in person or through counsel.

2. This Court finds that the trigger notice under Section 21 of the Arbitration and Conciliation Act was issued on 07.06.2024. Thereafter, the earlier application was filed for the seizure of the movable properties and this Court appointed an Advocate Commissioner and the movable properties were seized. Pursuant to the same, the present application has been filed for permission to sell the movable assets that were seized. Before passing any orders in this application, this Court wants to ascertain as to whether any steps were taken for appointment of an Arbitrator since the notice was given as early as 07.06.2024.

3. Learned counsel for the applicant seeks for some time.

4. Post this case on 07.10.2025.”

3. When the matter was taken up for hearing today, the learned counsel for the applicant submitted that, a petition under Section 11 of the Arbitration and Conciliation Act, has already been filed on 09.10.2025 in e-filing No.ATN20220022902C202500020 and the petition is yet to be numbered and posted for hearing.



4. Considering the above submissions made by the learned counsel for the applicant and also considering the fact that the parties were governed by a loan cum hypothecation agreement dated 26.05.2022 and the articles have already been seized by the Advocate Commissioner and handed over to the applicant as early as in December 2024, no useful purpose will be served in retaining the equipment, since it would go wasted.

5. In view of the above, the applicant is permitted to sell the movable assets seized by the Advocate Commissioner through public auction and the applicant is directed to deposit the sale proceeds received on the sale of the equipment in a separate interest bearing account.

6. This application is disposed of in the above terms.

14-10-2025

ds

N. ANAND VENKATESH., J

ds



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