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Arb Appln No. 1267 of 2025



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22-09-2025

CORAM

THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

Arb Appln No. 1267 of 2025

M/s Kotak Mahindra Prime Ltd
Having office at
6th Floor, Samson Towers, A Wing
402 L Pantheon Road, Egmore
Chennai 600 008 represented by its
Authorised Signatory Mr.Santhosh
Kumar (Deputy Manager)

Applicant

Vs

1. Saravanan S (Borrower)
S/o.Somu,
5 338 Cylone Colony
Nattamanglam Post, Amaani,
Kondalampatti, Salem
Tamil Nadu 636 010

2.Mrs.Vijayarani S (Co-Borrower)
D/o. Ramaiya
5 338 Cylone Colony
Nattamanglam Post, Amaani,
Kondalampatti, Salem
Tamil Nadu 636 010

Respondents



PRAYER

To pass an order directing the Respondents to furnish security for a sum of Rs. 13,30,848.02/- being the claim of the Applicant arising under the Agreement dated 22.11.2023 against the Respondents, within such time as this Honble Court may stipulate and in case of default thereof to order Attachment before Judgement of the immovable property of the Respondents morefully described in the Schedule to the Judges Summons and the copy of the order to be sent to the Hon'ble District Court, Salem.

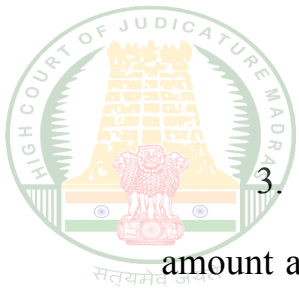
For Applicant : M/s.Rajeni Ramadass

For Respondents : No appearance

ORDER

This application has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 for a direction to the respondents to furnish security for a sum of Rs.13,30,848.02/-, being the claim of the applicant arising out of the agreement dated 22.11.2023 and in default, to order Attachment before Judgment of the immovable property, more fully described in the Schedule to the Judges summons.

2. The case of the applicant is that the respondents approached the applicant requesting for loan by hypothecating the vehicle and entering into the loan agreement dated 22.11.2023. The total loan amount of Rs.13,70,398/- is repayable in 84 monthly installments by the respondents commencing from 05.01.2024 and ending with 05.12.2030.



3. The respondents committed defaulted in repayments of the loan amount and as a result, under clause 32 of the loan agreement, which provided for the arbitration clause, the arbitrator was appointed and an award came to be passed on 26.06.2025.

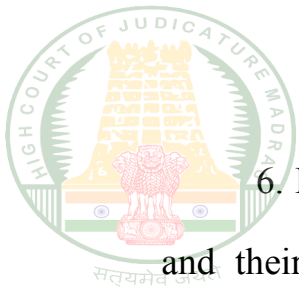
4. The applicant has filed the present application seeking for a direction to the respondents to furnish security for the outstanding amount and on failure, to attach the property.

5. When the matter came up for hearing on 01.09.2025, this Court passed the following order:-

“The learned counsel for the applicant submitted that an award has already been passed by the Arbitral Tribunal on 26.06.2025 and thereafter, an attempt is made by the respondents to deal with the property. Hence, the present application has been filed for a direction to the respondents to furnish security.

2. Considering the award passed by the Arbitral Tribunal and considering the fact that the appeal period is yet to expire, there shall be a direction to the respondents to furnish security for the sum of Rs.13,30,848.02/- being the claim made by the applicant and awarded by the Tribunal.

3. Post this application under the caption for orders on 15.09.2025. The learned counsel for applicant shall take private notice to the respondents returnable by 15.09.2025.”

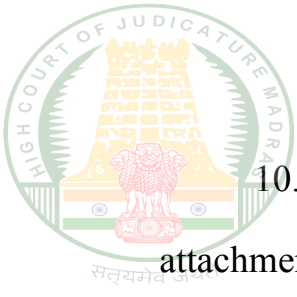


6. Pursuant to the above order, notice has been served on the respondents and their names have also been printed in the cause list. But there is no appearance either in person or through counsel.

7. This Court heard the learned counsel for applicant and carefully perused the materials available on record.

8. In the considered view of this Court, the award has already been passed against the respondents and till date, there is no sign of any challenge made to the award by the respondents. The applicant wants to recover the amount and the applicant is not able to find the whereabouts of the vehicle and it is only under these circumstances, the present application was filed before this Court. In spite of notice served on the respondents, they have not chosen to come before this Court. Therefore, no useful purpose will be served in ordering for furnishing security, since the respondents are not before this Court.

9. A prima facie case has been made out and the balance of convenience is in favour of the applicant, since the award has already been passed in favour of the applicant. If the interest of the applicant is not secured by attaching the property, the applicant will not be able to recover the amount, more particularly, since the vehicle has not been traced in this case. Under such circumstances, the applicant will be put to irreparable loss and hardship. Therefore, this Court is inclined to grant interim protection to the applicant.



10. In the light of the above discussion, there shall be an order of attachment of the immovable property of the respondents described in the Schedule to the Judges summons. Necessary steps shall be taken to bring this order to the notice of the concerned Sub Registrar Office in order to make necessary entry in the encumbrance certificate.

11. This application is, accordingly, allowed in the above terms.

22-09-2025

SS

To

1. Saravanan S

S/o.Somu,

5 338 Cylone Colony, Nattamanglam

Post Amaani, Kondalampatti,

Salem, Tamil Nadu 636 010

2. Mrs.Vijayarani S

D/o. Ramaiya

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**N.ANAND
VENKATESH J.**

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