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Arb Appln No. 1266 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. 1266 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

Mr.Kumaraguru.D

S/o.Dhamotharan

33/8, Sivan Kovil Street, Batlagundu,

Dindigul, Tamil Nadu 624 202.

Respondent

PRAYER

To pass an order directing the Respondent to furnish security for a sum of Rs. 9,99,112.05/- being the claim of the Applicant arising under the Agreement dated 26.02.2023 against the Respondent, within such time as this Hon'ble Court may stipulate and in case of default thereof to order Attachment before Judgement of the immovable property of the Respondent morefully described in the Schedule to the Judges summons and the copy of the order to be sent to the Hon'ble District Court, Dindigul.

For Applicant : M/s.Rajeni Ramadass



For Respondent : No appearance

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ORDER

This application has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 for a direction to the respondent to furnish security for a sum of Rs. 9,99,112.05/-, being the claim of the applicant arising out of the agreement dated 26.02.2023 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 respondent approached the applicant requesting for loan by hypothecating the vehicle and entering into the loan agreement dated 26.02.2023. The total loan amount of Rs.14,13,611/- is repayable in 60 monthly installments by the respondent commencing from 05.04.2023 and ending with 05.03.2028.

3. The respondent 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 17.07.2025.

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



attach the property.

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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 17.07.2025 and thereafter, an attempt is made by the respondent to deal with the property. Hence, the present application has been filed for a direction to the respondent 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 respondent to furnish security for the sum of Rs.9,99,112.05/- 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 respondent returnable by 15.09.2025.”

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

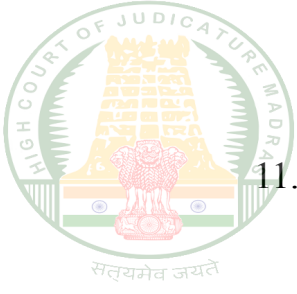
7. This Court heard the learned counsel for applicant and carefully perused the materials available on record.



8. In the considered view of this Court, the award has already been passed against the respondent and till date, there is no sign of any challenge made to the award by the respondent. 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 respondent, he has not chosen to come before this Court. Therefore, no useful purpose will be served in ordering for furnishing security, since the respondent is 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 respondent 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.



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

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SS

To

Kumaraguru D
S/o.Dhamotharan,
33/8, Sivan Kovil Street, Batlagundu,
Dindigul, Tamil Nadu 624 202.



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**N.ANAND
VENKATESH J.**

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