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Arb O.P(COM.DIV.) Nos.459 & 461 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09.01.2025

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THE HONOURABLE MR JUSTICE P.B. BALAJI

Arb.O.P (COM.DIV.) Nos.459 & 461 of 2024

M/s.Shriram Finance Limited,
Formerly as M/s.Shriram Transport Finance Co.
Ltd., Rep. By its Power of Attorney/Authroized
Officer, Mr.V.Saravanan,
having registered office at,
No.14A, South Phase, Industrial Estate,
Guindy, Chennai.

...Petitioner in both Arb. O.Ps.

Vs

1.S.Rajasekaran

2.A.R.Ram

...Respondents in Arb.O.P.(Com.Div.) No.459 of 2024

1.A.R.Ram

2.S.Rajasekaran

...Respondents in Arb.O.P.(Com.Div.) No.461 of 2024

COMMON PRAYER: The Arbitration Original Petition is filed under Section 11(4) of the Arbitration and Conciliation Act, 1996 to appoint a Sole Arbitrator.

For Petitioner : Mr.M.Peer Mohamed in both Arb.O.Ps.

For Respondents : No Appearance in both Arb.O.Ps



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COMMON ORDER

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This Arbitration Original Petitions have been filed under Section 11(4) of the Arbitration and Conciliation Act, 1996 to appoint a sole Arbitrator.

2. Heard Mr.M.Peer Mohamed, learned counsel for the Petitioner in both Arbitration Original Petitions. There is no appearance on the side of the respondents. Though Court notice and private notice are served on the respondents and the names of the respondents have also been printed in the High Court daily cause-list today i.e., on 09.01.2025, there is no appearance on the side of the respondents. Therefore, the respondents are called and set exparte.

3. The case of the petitioner is that the respondents have approached the petitioner Company for loan to purchase the vehicles viz., XUV 500 W8FWD Diesel 7 Seater Model 2013 bearing Registration No.TN09BT-5096 and VOLVO S60 2.4 L D5 Diesel 5 Seater bearing Registration No.TN07BR-1805. In furtherance of the same, the Loan-cum-



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Hypothecation Agreement was entered into on 06.08.2018 & 10.09.2018 and the petitioner Company advanced a sum of Rs.8,00,000/- & Rs.14,00,000/- respectively. The grievance of the petitioner is that, the respondents have committed default and has been highly irregular in making payment of monthly installments and in all, have paid only Rs.1,95,576/- & Rs.9,89,182/- respectively, leaving an outstanding of Rs.2,96,619/- from 09.10.2020 & Rs.14,64,936.77 as on 29.10.2021.

4. The petitioner has also invoked Section 21 of the Arbitration and Conciliation Act and issued a notice under Section 21 on 14.09.2023. It is also seen that the petitioner earlier initiated the arbitration proceedings in Arb.O.P.(Com.Div) Nos.17 and 55 of 2023, however the same were withdrawn in view of the objections taken by the respondents that it was a case of unilateral appointment. Subsequently, the present Arbitration Original Petitions have been filed under Section 11 (4) of the Act.

5. I have gone through the averments made in the Section 11 Petition and I am satisfied that the petitioner is entitled to seek appointment of a sole



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Arbitrator, **Mr.T.SAI KRISHNAN, Advocate, having address at No.48, II Floor, Vanguard House, Moore Street, Chennai -600 001, Cell : 98402 29542, E.Mail: lawsbi@gmail.com** is appointed as the Sole Arbitrator. The sole Arbitrator is directed to issue notice to the respondent and thereafter, decide the disputes and adjudicate the differences between the parties, in accordance with law.

6. The learned Arbitrator is entitled to fix his fees as per the Schedule-IV to the Act. This Court further requests the learned Arbitrator to endeavor to decide the dispute as expeditiously as possible, however, not later than six (6) months from the date of his entering into reference.

7. Accordingly, these Arbitration Original Petitions are allowed.

09.01.2025

rkp

Index : Yes / No

Internet : Yes / No



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