



A.No.4688 of 2025
in Arb. O.P. (Com. Div.) No.602 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

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DATED : 19.09.2025

CORAM

THE HONOURABLE Mr.JUSTICE N. ANAND VENKATESH

A.No.4688 of 2025

IN

Arb. O.P. (Com. Div.) No.602 of 2023

M/s.Indira Industries
Plot No.06, SIPCOT Industrial Complex
Ranipet, PIN 632 403

.. Applicant

Vs.

Union of India
Through PCMM, ICF &
Shri Nikil K.G., Dy CMM/Bogie/Shell/
Integral Coach Factory
Chennai 38

.. Respondent

Application filed under Order XIV Rule 8 read with Order XXXI Rule 9 of the Original Side Rules, to permit the applicant to withdraw the sum of Rs.4,89,00,000/- together with the interest accrued thereon by way of a cheque drawn in the name of the applicant herein/respondent in Arb.O.P.(Com.Div.) No.602 of 2023.

For applicant : Mr.Harish Bindumadhavan

For respondent : Mr.A.R.Sakthivel, Senior Panel Counsel



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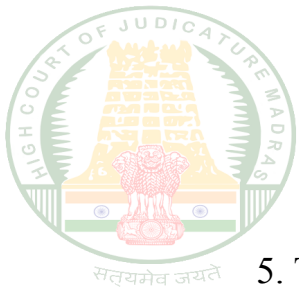
ORDER

This application has been filed to withdraw the amount lying to the deposit of Arb.O.P.No.602 of 2023 together with interest.

2. Heard both sides and perused the materials available on record.

3. The respondent filed Arb. O.P. (Com. Div.) No.602 of 2023 challenging the arbitral award dated 08.08.2023. An interim order was passed this Court on 02.01.2024, directing the applicant therein/respondent to deposit a sum of Rs.5crores to the credit of the Arb. O.P. (Com. Div.) No.602 of 2023 within a period of eight weeks.

4. The learned Senior Panel Counsel appearing on behalf of the respondent submitted that the interim order passed by this Court on 02.01.2024 was complied with and the amount was deposited within the time stipulated by this Court by means of an RBI cheque.



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5. The proceedings ultimately came to be disposed of on 09.04.2025. Insofar the other claims made by the applicant, it was paid to them and what remains is only the amount that was deposited before this Court along with accrued interest.

6. The applicant took steps for the withdrawal of the amount and the applicant was informed that a sum of Rs.4,89,00,000/- is lying in a fixed deposit account to the credit of Arb. O.P. (Com. Div.) No.602 of 2023, which was invested on 10.02.2025 with Indian Bank, Madras High Court Branch, Chennai, for a period of 365 days and it carries interest at the rate of 7.60%.

7. Learned counsel for the applicant submitted that the applicant is entitled to the sum of Rs.5crores along with accrued interest, since the respondent had deposited this amount pursuant to the interim order passed by this Court on 02.01.2024.

8. The learned Senior Panel Counsel appearing on behalf of the respondent has also confirmed the fact that this amount was deposited through an RBI cheque.



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Therefore, the applicant has to be permitted to withdraw the sum of Rs.5crores which was deposited by the respondent along with accrued interest. There is no question of the applicant accepting any amount less than this, since there is no reason as to why the total amount can come down to a sum of Rs.4,89,00,000/-.

9. In view of the above, this application is allowed and the applicant is permitted to withdraw the sum of Rs.5crores along with accrued interest, which was deposited to the credit of Arb. O.P. (Com. Div.) No.602 of 2023.

10. The correct name of the applicant is M/s.Indira Industries. However, due to oversight, the name has been mentioned in the order passed on 09.04.2025 as M/s.Indra Industries. The necessary correction shall be carried out by the Registry and the name of the applicant shall be mentioned in all the records as M/s.Indira Industries. This will enable the cheque to be issued in the correct name of the applicant.

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N. ANAND VENKATESH, J.

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