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Arb O.P(COM.DIV.) No.543 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08.01.2025

CORAM

THE HONOURABLE MR JUSTICE P.B. BALAJI

Arb.O.P (COM.DIV.) No.543 of 2025

M/s.Shriram Finance Limited,
Formerly known as
M/s.Shriram Transport Finance Co.Ltd.,
Rep. By its Power of Attorney/
Authorised Officer, Mr.M.Shakthivel
having registered office at,
No.14A, South Phase,
Industrial Estate, Guindy, Chennai,
Branch Office at,
No.36, S.P.Complex, 1st Floor,
Wall Tax Road, Sowcarpet,
Chennai -1.

...Petitioner

Vs

1.K.Gopinath
2.J.Senthamaraibalan

...Respondents

PRAYER: The Arbitration Original Petition is filed under Section 11(4) & (5) of the Arbitration and Conciliation Act, 1996 to appoint a sole Arbitrator.

For Petitioner : Mr.N.Jayabharathi

For Respondents : No Appearance



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ORDER

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This Arbitration Original Petition has been filed under Section 11 (4) & (5) of the Arbitration and Conciliation Act, 1996 (in short 'Act') to a sole Arbitrator to adjudicate the disputes between the petitioner and the respondents arising under Loan cum Hypothecation Agreement dated 02.08.2018.

2.Heard Ms.N.Jayabharathi, learned counsel appearing for the petitioner. The first respondent has sent a reply on 01.06.2023 admitting the loan amount, however disputing the liability. The respondents have not chosen to appear despite service of notice on the respondents either in person or through counsel. Private Notice has been served on 18.12.2024. Affidavit of Service has been filed in support of service of the notice on the respondents. Therefore, respondents are called and set exparte.

3. According to the petitioner, the respondents have defaulted in payment of dues and despite legal notice/arbitration notice dated 22.05.2023, the respondents have not come forward to settle the claim of the petitioner.



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4. I have gone through the submissions made in the Section 11 Petition and I am satisfied that the petitioner is entitled to seek appointment of a sole Arbitrator. **Mr.V.P.RAMAN, Advocate, having address at Flat No.02, 4th Floor, Ajay Apartments, New No.15, Old No.7, Hanumantha Road, Balaji Nagar, Royapettah, Chennai 600 014, Cell : 98408 85757, E.Mail: vpreamnoffice@gmail.com** is appointed as the Sole Arbitrator. The sole Arbitrator is directed to issue notice to the respondents and thereafter, adjudicate the disputes between the parties, in accordance with law.

5. 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.

6. Accordingly, this Arbitration Original Petition is allowed.

08.01.2025

rkp

Index : Yes / No

Internet : Yes / No



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