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Arb Appln No. 793 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27-02-2025

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THE HONOURABLE MR JUSTICE ABDUL QUDDHOSE**Arb Appln No. 793 of 2024**

M/s Cred Avenue Pvt Ltd
12th Floor Prestige Polygon No 471 Anna Salai
Nandanam

Appellant(s)

Vs

Mr Harshwardhan Mittal
468, Sector 6, Kamal, Haryana, India 132 001 also
residing at C91 DLF Commander Court, Egmore,
Chennai 600 008. and L 102, Mantri Espana, Bellandur,
Bangalore 560 103. 12th Floor Prestige Polygon No 471
Anna Salai Nandanam and another

Respondent(s)

For Appellant(s): Mr.H.Siddarth**For Respondent(s): Mr.Prahalad K.Bhat****ORDER**

This application has been filed under Section 9 of the Arbitration and Conciliation Act seeking for a direction to the 1st respondent to furnish security to a sum of Rs.17,11,184/- within the time frame to be fixed by this Court, failing which, to order attachment of Bank account of the 1st respondent lying with the garnishee/2nd respondent until the disposal of the arbitration.

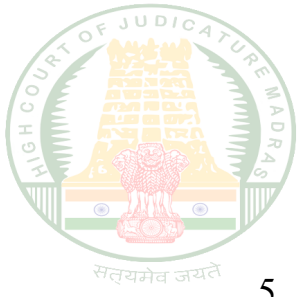
2. On 20.01.2025, an affidavit of undertaking was filed by the 1st respondent before this Court stating that he owns a property at No.401, Anu



Residency, Maseed Banda, Kondapur, Hyderabad - 500 084. Since the said affidavit was not supported by any documentary evidence, this Court, by its order dated 20.01.2025 directed the respondent to appear before the Assistant Registrar-I of this Court on 07.02.2025 for testing the security. Thereafter, on 17.02.2025, learned counsel for the respondent submitted that the respondent is willing to provide the document pertaining to the aforementioned property to the applicant before the next hearing date. The matter was then adjourned for this date.

3. Today, the learned counsel for the respondent has served a copy of the document/title deed pertaining to the aforementioned property on the learned counsel for the applicant. The same is also acknowledged by the applicant. However, he would submit that the respondent will have to give an undertaking that they shall not alienate the property till the disposal of the arbitral proceedings.

4. Learned counsel for the respondent, on instructions, made the submission that the respondent shall not alienate/encumber the property at No.401, Anu Residency, Maseed Banda, Kondapur, Hyderabad - 500 084, till the disposal of the arbitral proceedings. He would also submit that the property is valued at more than Rs.1 Crore, though the claim of the applicant is only for a sum of Rs.17 lakhs and odd.



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5. The applicant is fully protected if the undertaking given by the respondent is recorded by this Court. Therefore, this Application is disposed of, after recording the undertaking given by the respondent that they shall not alienate/encumber the property at No.401, Anu Residency, Maseed Banda, Kondapur, Hyderabad - 500 084, till the disposal of the arbitral proceedings.

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ABDUL QUDDHOSE,J.

vsi

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