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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17-02-2025

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THE HONOURABLE MR JUSTICE ABDUL QUDDHOSE**OA No. 943 of 2024 and Arb.A.851 of 2024**

Shiva Shakti Mining Rep by its Proprietor

Dalta Shivaji Raju

2.Data Shvaji Raju

3. Datta Krishna veni

All having address at

F-70 Darmavarapadu Jaggayapeta Krishna Dist,

Vijayawada, Andhra Pradesh-521 457 ..Applicants in both the Applications

Vs

HDB Financial Services Limited

Represented by its authorised signatory

Mr.P.Saravanan, 4th Floor, Loyal Towers,

No.68/2, Greams Road, Chennai 600 006. ..Respondent in both the Applications

For Applicant(s): Ms.S.Akila**For Respondent(s): Mr.M.Arunachalam****COMMON ORDER**

The learned counsel for the respondent, on instructions, would submit that without prejudice to the rights and contentions of the respondent in the main arbitral claim, the respondent is willing to return the seized equipment/machinery back to the applicant provided, the applicant pays the following amounts to the respondent within the stipulated time.



(a) The applicant pays to the respondent a sum of Rs.28,01,931/- towards arrears of installment within a period of two weeks from the date of receipt of a copy of this order.

(b) The applicant shall submit an affidavit of undertaking to the respondent, undertaking to pay the future installments to the respondent without committing any default.

2. The learned counsel for the applicant, on instructions, would submit that the applicant is willing to pay the aforesaid sum to the respondent within a period of two weeks from the date of receipt of a copy of this order provided, on payment of the said sum within the stipulated time, the respondent shall return the equipment/machinery to the applicant.

3. The learned counsel for the respondent would also submit that the respondent has already filed an application under Section 11 of the Arbitration and Conciliation Act seeking for appointment of an Arbitrator by this Court in O.P.No.87/2025. He would also submit that in case the applicant commits default and the applicant seeks for further reliefs as against the respondent, the respondent may be granted liberty to approach the Arbitrator once an Arbitrator is appointed by this Court under Section 11 of the Arbitration and Conciliation Act.



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ABDUL QUDDHOSE,J.

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(d) In the affidavit of undertaking to be submitted by the applicant to the respondent, they should also give an undertaking that the applicant will not alienate/ encumber the equipment/machinery till the payment of the entire dues by the applicant to the respondent.

6. With the aforesaid directions, both the Applications are disposed of.

17-02-2025

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To
HDB Financial Services Limited
Represented by its authorised signatory
Mr.P.Saravanan, 4th Floor, Loyal Towers,
No.68/2, Greaves Road, Chennai 600 006.

OA No. 943 of 2024

and

Arb.A.851 of 2024