



Arbitration Application Nos.1343 & 1344 of 2025

**IN THE HIGH COURT OF JUDICATURE AT MADRAS**

**DATED: 13.10.2025**

**CORAM**

**THE HONOURABLE MR.JUSTICE N.ANAND VENKATESH**

**Arbitration Application Nos.1343 & 1344 of 2025**

Monexo Fintech Private Limited  
represented by its Authorized Signatory,  
Mr.Sundar M  
Having its office at:  
1D Apex Plaza, No.77,  
Nungambakkam High Road,  
Chennai – 600 034. .... Applicant in both applications  
Vs.

Grameen Shakti Microfinance Services Pvt. Ltd.,  
represented by its Director,  
13/2, Ashutosh Chatterjee Road,  
Kolkata,  
West Bengal – 700 031. .... Respondent in both applications

**PRAYER**

**Arbitration Application No.1343 of 2025**

Application filed under Order XIV Rule 8 of the Madras High Court Original Side Rules read with Section 9(1)(ii)(b) of the Arbitration and Conciliation Act, 1996, praying to take all necessary steps to have lien marked in favour of the applicant on fixed deposits (FDs) worth Rs.45,00,000/- (Forty Five Lakhs Rupees) maintained by the respondent with the State Bank of India, Gariahat Civic Centre Branch, located at 1/48, Gariahat Rd South, Dhakuria, Jodhpur Part, Kolkata, West Bengal – 700 068 and maintain such lien till the fulfilment by the respondent of all obligations under the Business Correspondent Agreement dated 29.07.2021.

**Arbitration Application No.1344 of 2025**

Application filed under Order XIV Rule 8 of the Madras High Court Original Side Rules read with Section 9(1)(ii)(b) of the Arbitration and Conciliation Act, 1996, praying to direct the respondent to deposit



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forthwith before this Court or furnish a Bank Guarantee for the sum of Rs.1,44,86,000/- [Rupees One Crore Forty Four Lakhs Eighty Six Thousand only] being the amount due and payable by the respondent from the applicant's borrowers and wrongly withheld.

For Applicant : Mr.Rahul Balaji  
[in both applns.] for Ms.Anusha Peri  
& Sanwal Tibrewal

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**COMMON ORDER**

Heard learned counsel for applicant and carefully perused the materials available on record.

2. Considering the facts and circumstances of the case and the materials placed before this Court, in order to ensure that the mandate imposed under the regulations of the Reserve Bank of India is not violated, the interim relief sought for in Arbitration Application Nos.1343 & 1344 of 2025 is granted.

Notice to respondent returnable by 28.10.2025. Private notice is also permitted.

**13.10.2025**

**Note: Issue today [13.10.2025]**

gm

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( $\frac{1}{2}$ )