

IN THE COURT OF THE IV ADDL. DISTRICT JUDGE OF THRISSUR**Present:****Sri. ANIL T.P, IV ADDITIONAL DISTRICT JUDGE.**

Wednesday, the 08th day of April 2026/ 18th Chaithram 1948 SE

M.A(Arbitration) 148/2025

Petitioners: BRD Securities Limited, Betheny Complex,
Kunnamkulam, Thrissur – 680503. rep. By its
Litigation Clerk, Bevin T. George, aged 34,
By. Adv. Ajayakumar M.B

Respondents:

- 1 Rema, aged 46, D/o Manappully, Panikkathu Veedu,
Karuppamkudam, Elavampadam, Palakkad,
PIN – 678684.
- 2 Rameshkumar M, aged 40, D/o Manappully, Panikkathu
Veedu, Karuppamkudam, Elavampadam, Palakkad, PIN –
678684.
- 3 Koyu, aged 52, S/o Keli, Manappully, Panikkathu Veedu,
Karuppamkudam, Elavampadam, Palakkad, IN – 678684.
- 4 Sruthy Manikandan, aged 28, W/o manikandan,
Thottathil House, Elavampadam P.O, Kizhakkencheri,
Kolazhy, Alathur, Palakkad – 678684.

Exparte

Petition filed under Order section 9 of the Arbitration and Conciliation Act 1996. and the Petition coming on this day for hearing the court passed the following:

ORDER

Petition filed u/s. 9 of Arbitration and Conciliation Act for attaching the scheduled property.

2. Petitioner is a non banking financial company incorporated under the Companies Act, 1956. Petitioner is represented by its manager at Thrissur. The

respondents executed a loan agreement dated 27.12.2022 for an amount of Rs.50,000/-. The 1st respondent agreed to pay the amount in 104 weekly installments. The respondents committed intermittent defaults in making payment of amount as agreed. As on 17.01.2025 an amount of Rs.52,660/- was due. Petitioner was constrained to recall entire loan. The respondents are willfully trying to defeat the claim of petitioner without paying the amount due. As per the loan agreement there was an arbitration clause. Now the petitioner apprehends that in order to defeat the claim of petitioner respondents would alienate the petition schedule property having an extent of 2.02 Ares. It is came to know that respondents are trying to alienate the property before an award is passed by arbitrator. It is necessary to order attachment before award for preserving the petition schedule property till the execution of arbitration award. Hence this petition.

3. The respondents are called absent and set exparte.

4. Heard the counsel for the petitioner.

5. The pleadings of the petitioner shows that the petitioner is intending to go for arbitration as per the arbitration clause in the loan agreement. However, the respondents are trying to dispose the property scheduled in the petition. It is the case of petitioner that an amount of Rs. 52,660/- is in default and due to the petitioner. The Hon'ble Supreme Court in ***ESSAR House Private Ltd V. Arcellor Mittal Nippon Steel India Ltd (2022 SCC Online SC 1219)*** had observed that while granting an order under Order XXXVIII Rule 5 CPC in cases arising under Arbitration and Conciliation Act court is not strictly bound by the provisions of CPC.

But in the decision of Hon'ble Supreme Court in *Sanghi Industries Ltd v. Ravin Cables Ltd (2022 SCC Online SC 1329)* it was observed that all the preconditions under Order XXXVIII Rule 5 CPC needs to be satisfied while dealing cases u/s. 9 of Arbitration and Conciliation Act. Reconciling both these judgments it is necessary to see that petitioner has to prove a good prima facie case and the case set up is bonafide. It is also necessary to brought out that respondents is dealing the property to defeat the execution of decree that may be passed against them.

6. In this case, the amount due was Rs. 52,660/- with interest. There is a prima facie case for the petitioner. The extent of property is only 2.02 Ares. According to the petitioner, this property belongs to R2. The property is covered by document No. 1093/2011. There is no case that there was any other properties for respondents. In such a circumstances, it is brought out that the respondents are trying to dispose the property so as to defeat the execution of decree that may be passed in favour of petitioner.

In the result, notice issued to respondents to show cause why they shall not be directed to furnish security for Rs. 55,000/- and meanwhile there will be a conditional attachment over the petition schedule vehicle.

(Dictated to the Confidential Assistant, transcribed by him, corrected and pronounced by me in open court this the 8th day of April, 2026).

Sd/-

ANIL T.P
IV ADDL. DISTRICT JUDGE
THRISSUR.

APPENDIX

Petitioners Exhibits:

- A1 - Original resolution dt: 05.12.2024.
- A2 - Original Loan agreement dtL 27.12.2022
- A3- True copy of Account statement
- A4 - Original registered notice dt: 27.01.2025.
- A5- Photocopy of land schedule
- A6 - Original of AD card

Sd/-

**IV ADDL. DISTRICT JUDGE
THRISSUR.**

(True copy)

By Order

Sheristadar

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