

O.A.No.837 of 2025 and Arbitration Application Nos.1171 & 1172 of 2025



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08.10.2025

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THE HONOURABLE MR.JUSTICE N.ANAND VENKATESH

O.A.No.837 of 2025

and

Arbitration Application Nos.1171 & 1172 of 2025

Hardy Exploration and Production (India) INC.
(Earlier Known as VAALCO Energy, Inc.)
Represented by its Authorised Signatory,
Ms.Janani Rajagopalan,
Third Floor, No.6A, Raja Krishna Rao Road,
Off.Eldams Road, Teynampet, Chennai-600 018.
Registered Office at
651, North Broad Street, Suite 308,
Middletown, Delaware 19709,
United States of America.

...Applicant in all applications

Vs.

- 1.Hindustan Oil Exploration Company Limited,
Registered Office at
“HOEC House”, Tandalija Road,
Off.Old Padra Road,
Vadodara, Gujarat-390 020.
Corporate Office at
“Lakshmi Chambers”,
No.192, St.Mary's Road,
Alwarpet, Chennai-600 018.
- 2.Axis Bank,
Represented by its Manager,
R.K.Salai Branch,
No.82, Dr.Radha Krishnan Salai,
Sullivan Garden, Mylapore,
Chennai-600 004.
- 3.HDFC Bank,



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Represented by its Manager,
Anna Salai Branch,
No.759, ITC Centre,
Anna Salai, Chennai-600 002.

4.State Bank of India,
Represented by its Manager,
Rajaji Salai Branch,
No.86, Rajaji Salai, Chennai-600 001.

5.Axis Bank,
Represented by its Manager,
Mylapore Branch,
Old Door No.41/1, New Door No.16, 1st Street,
CIT Colony, Mylapore, Chennai-600 004.

6.HDFC Bank,
Represented by its Manager,
Mylapore Branch,
No.2, PS Sivasamy Salai, Kapali Thottam,
Mylapore, Chennai-600 004.

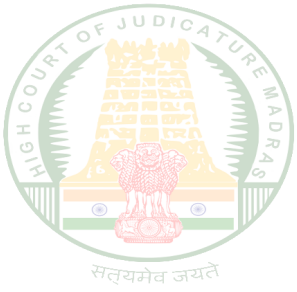
7.Deutsche Bank,
Represented by its Manager,
Nungambakkam Branch,
Western Tower, Sunny Side,
No.4-4A, Chennai-600 006.

... Respondents in all applications

For Applicant : Mr.Srinath Sridevan
[in all applications] Senior Counsel for
M/s.Anirudh Krishnan

For Respondents : Mr.K.P.Promodh Krishnan [R1]
[in all applications] Mr.C.Mohan
Ms.A.Rexy Josephine Mary
for M/s.King and Patridge
[R3 and R6]

COMMON ORDER



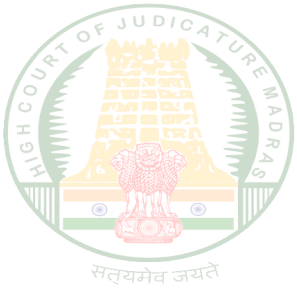
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The counter affidavit has been filed by the first respondent

and a copy of the same has also been served on the learned counsel for the applicant.

2. Learned Senior Counsel appearing on behalf of the first respondent seeks for modification of the interim order passed by this Court on 16.09.2025 on the ground that the said interim order will virtually close down the operations of the first respondent company. Learned Senior Counsel also submitted that the first respondent is willing to furnish security insofar the determinable portions of the award.

3. Learned Senior Counsel appearing on behalf of the applicant submitted that if the first respondent is willing to furnish security, such security has to be given for the entire claim amount. That apart, the first respondent must indicate as to what security is going to be given to ensure that the claim amount is ultimately recovered from the first respondent. Learned Senior Counsel further sought for some time to file re-joinder and to make his submissions.



N.ANAND VENKATESH, J

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4. Learned counsel appearing on behalf of the HDFC Bank submitted that four account numbers have been mentioned in the Judge's summons and out of the same, in three account numbers, there is Nil balance and in the other account number, there is a sum of Rs.1,501/-. Learned counsel submitted that nothing more is available in the account maintained with the HDFC Bank.

5. Considering the above submissions, it will be more appropriate to deal with the main application since a counter has already been filed.

Post these applications for final hearing on 17.10.2025 at 02.15 p.m. The interim order already granted by this Court shall stand extended.

08.10.2025

gm

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