



OA No.275 of 2022

SENTHILKUMAR RAMAMOORTHY, J.,

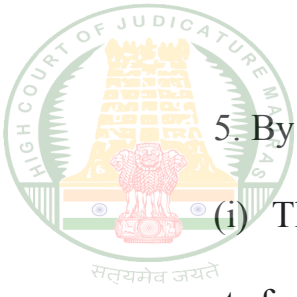
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The applicant seeks an interim injunction to restrain the respondents from exhibiting the movie titled '*Ayangaran*' either in theatres, by satellite broadcasting, OTT (Over the Top) Platforms or otherwise.

2. The applicant relies on a Film Finance Agreement dated 25.06.2017 in terms of which the applicant extended a loan of Rs.1.17 Crore, which is repayable with interest at the rate of 24 % per annum and compound interest at 12 % per annum, in the event of default. Asserting that the respondents only repaid a sum of Rs.38.5 lakhs, the present application is filed.

3. Mr.A.K.Jayaraj, learned counsel, accepts notice on behalf of the first respondent and submits that substantial repayments were made and that the monetary claim made by the applicant is exaggerated. In addition, it is submitted that the dispute is required to be resolved by an arbitral tribunal in accordance with the agreement.

4. On the one hand, the applicant is a financier to whom substantial money is due. Indeed, the applicant claims that a sum in excess of Rs.2.41 Crore is due as on date. On the other hand, the first respondent asserts that the movie is ready for release tomorrow i.e., 12.05.2022. He further submits that considerable expenditure was incurred towards completing the movie and that irreparable hardship will be caused if the movie is not permitted to be released.



5. By balancing the equities, the following interim arrangement is made:-

(i) The first respondent is directed to establish an interest bearing fixed deposit account for a sum of Rs.1.25 crore in a nationalized bank to the credit of O.A.No.275 of 2022. Such account shall be in the name of the Registrar General of this Court, and shall be for an initial term of one year. The fixed deposit shall be made within two weeks from the date of receipt of a copy of this order. The original FD receipt shall be deposited with the Registrar General and a copy thereof shall be provided forthwith to the applicant.

(ii) Subject to the fulfillment of the above condition subsequent, the respondents are permitted to release the movie in theatres only immediately.

(iii) The respondents are restrained from releasing the movie on any other platforms until further orders.

(iv) The applicant shall comply with Section 9(2) of the Arbitration and Conciliation Act, 1996.

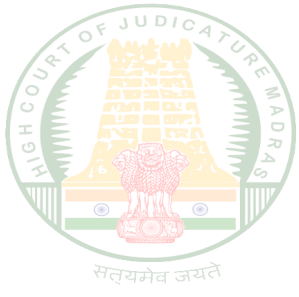
6. Issue notice to the other respondents i.e., respondents 2 to 5, returnable on 08.06.2022.

7. List on 08.06.2022.

11.05.2022

nst/kbs

Note: Issue Order copy today i.e.12.05.2022



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