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A.No.1635 of 2016
in
Arb.O.P.(Comm.Div).No.287 of 2021

SENTHILKUMAR RAMAMOORTHY, J.

The financial company, at whose instance the order of attachment was issued by this Court on 01.09.2016, seeks to raise such attachment.

2. The applicant states that the respondent had availed of a loan facility from the applicant in relation to the purchase of Vehicle Maxi Truck. Since there was a default in discharging the loan, Application No.1635 of 2016 was filed to attach the immovable property described in the schedule to the Judge's Summons. Subsequently, it is stated that the respondent entered into a settlement with the applicant and made payment in accordance with the terms of such settlement. The present application is filed in the said facts and circumstances.

3. Since the lender has approached this Court seeking to raise the attachment in his favour on the ground that the relevant loan account stands fully discharged, it is not necessary to issue notice on this application to the respondent who stands to benefit if the order of attachment is raised.



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SENTHILKUMAR RAMAMOORTHY, J.

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4. Accordingly, Arbitration Application No.287 of 2021 is allowed by raising the order of attachment dated 01.09.2016 in A.No.1635 of 2016. A copy of this order be transmitted through the Subordinate Court, Chengalput, Tamil Nadu to the Sub Registrar, Thiruporur for consequential action. There shall be no order as to costs.

26.11.2021

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