

Application No.5244 of 2016**Dr.ANITA SUMANTH, J.**

This application is filed by the applicant, seeking a direction to the respondent to furnish security to the tune of Rs.4,21,219/- failing which to order attachment of the immovable properties morefully described in the judges summons through the District Court, Hyderabad pending enforcement of the award.

2.Heard Ms. M.Sridevi, learned counsel appearing for the applicant.

3.When the matter is taken up for hearing today, learned counsel for the applicant would submit that though substituted service by way of paper publication was effected in Telugu Daily, Vennela, Hyderabad, as ordered by this Court on 09.01.2017, there is no response from the respondent and he has filed an affidavit of service to that effect. She would further submit that an award of arbitration between the applicant and the respondent has been passed as early as on 04.06.2016 and the same has attained finality.

4.Heard the learned counsel appearing for the applicant, the respondent being unrepresented despite paper publication and printing of name in the cause list. Hence, service to the respondent is held sufficient.

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5.The respondent availed of finance facilities pursuant to Loan Agreement No.NRYNDTF1409230001 dated 20.09.2014 for a sum of Rs.3,00,000/- towards finance loan. On account of defaults in repayment, proceedings for arbitration have been initiated and the same has attained finality as early as on 04.06.2016. As of 05.11.2015, a sum of Rs.4,21,219/- is stated to be outstanding.

6.In the above circumstances, there shall be an order of attachment as prayed for. The order of attachment shall be transmitted through the District Court, District Court, Hyderabad and the attachment order may be hand delivered to the applicant for transmission.

7.In view of the above direction, nothing further survives for adjudication and this application stands closed.

20.06.2017

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