

Application No.6790 of 2016

Dr. S.VIMALA, J.

This Application has been filed by the Applicant / Financier, seeking direction to the respondent to furnish security to the tune of Rs.2,21,38,091/- and in the event of failure to furnish security, to order sale of the property of the respondent morefully described in the schedule to the Judge's summons, pending enforcement of the Award.

2. By the order, dated 02.02.2017, the respondent was directed to furnish security to the extent of the claim made in the Application, within a period of four weeks. Even after a period of four weeks, the security is not furnished. Hence, it is just that the sale of the property has to be ordered.

3. The valuation report and the general terms and conditions under which the property has to be sold is also filed before this Court and therefore, the sale of the mortgaged property is permitted, which will be subject to the terms and conditions filed before this Court.

4. With the above directions, this Application stands closed.

06.04.2017

vga

Note: Issue order copy on 12.04.2017

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