

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY THE 05TH DAY OF JULY 2018

THE HON'BLE MRS. JUSTICE PUSHPA SATHYANARAYANA

A. No.3 of 2017

In the matter of Arbitration  
and Conciliation Act, 1996

And

In the matter of Arbitration  
of dispute between  
M/s.Shriram City Union  
Finance Limited and  
Mr.M.Chelukupally Bharath  
Simha Reddy Loan Agreement  
No.NRYNDTF1405310001 dated  
28.05.2014.

M/s.Shriram City Union Finance Limited,  
having its Registered office at  
No.123, Angappa Naicken Street,  
Chennai, rep. by its Authorised Signatory  
Mrs.C.Subha

... Applicant

-Versus-

Mr.M.Chelukupally Bharath Simha Reddy,  
H. No.6-172/1/18, Sudharshan Reddy Nagar,  
Chintal, Hyderabad-500 054 also at  
Flat No.408, 4th Floor, Sundaram Apartments,  
Ramraju Nagar, Suchitra, Jeedimetla,  
Hyderabad-500 055.

also at P.No.10, Radhika Colony,  
West Marredpally, Secunderabad-500 026. ... Respondent

Application praying that this Hon'ble Court be pleased  
to furnish security to the tune of Rs.1,29,15,178/- or such  
sum as this Hon'ble Court may direct within such time that  
this Hon'ble Court may stipulate and in case of default to  
do so, order sale of the property of the respondent  
morefully described in the schedule to the Judge's Summons  
pending enforcement of the award.

This application coming on this day before this court for hearing the court made the following order:-

This Court, upon hearing the learned counsel for the applicant, vide order dated 26.07.2017, directed the respondent to furnish security to the extent of the claim made being an amount of Rs.1,29,15,178/- in the application on or before 16.08.2017, failing which, sale of the property would be ordered.

2. When the matter is taken up for hearing today, learned counsel for the applicant would submit that no security has been furnished as directed by this Court. He would further submit that an award in arbitration between the applicant and the respondent has been passed as early as on 28.01.2016 in Arbitration Case No.D37/2015 and the same has attained finality.

3. Heard the learned counsel appearing for the applicant. Notice sent to the respondent has been returned with an endorsement "Unclaimed" and his name has been printed in the cause list, there is no appearance for the respondent.

4. The terms of sale of immovable property has been filed by the learned counsel for the applicant. In view of the fact that there are defaults in repayment of the loan

extended as early as in 2015 and in the light of award dated 28.01.2016, the application is liable to be ordered as prayed for.

5.This application stands ordered. The terms of the sale filed are made as a part of the order.

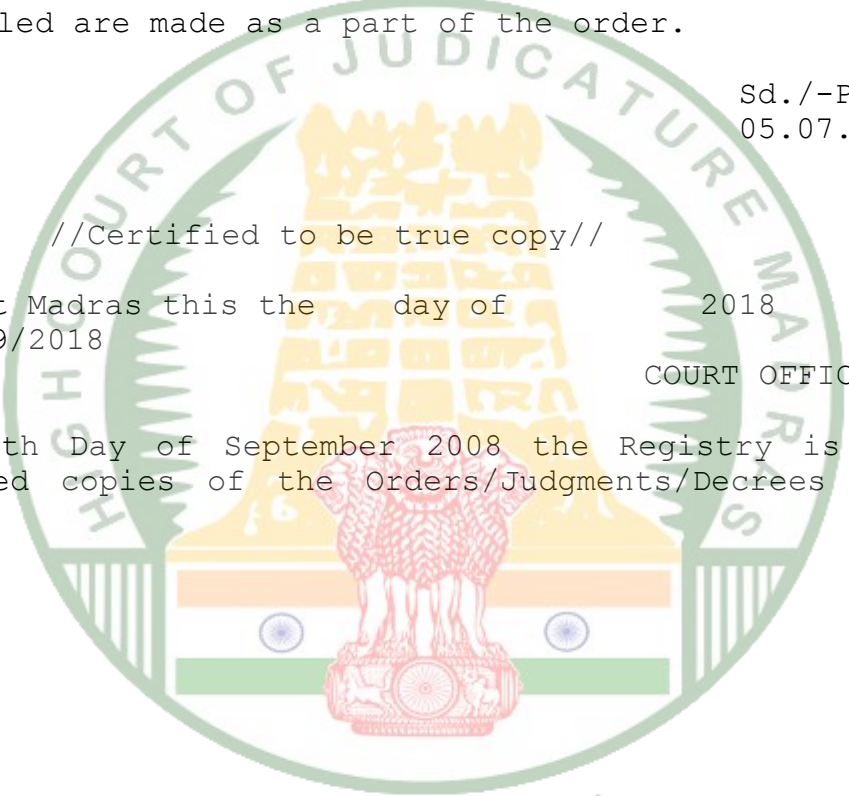
Sd./-P.S.N.J  
05.07.2018

//Certified to be true copy//

Dated at Madras this the       day of       2018  
JJ 03/09/2018

COURT OFFICER(O.S.)

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.



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