

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 09TH DAY OF JULY 2018

THE HON'BLE MRS. JUSTICE PUSHPA SATHYANARAYANA

A. No.6337 of 2017

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of dispute
between M/s. Shriram City
Union Finance Ltd

and

MR.K.Janakiraman,
Proprietor of
M/s. Ganapathy Traders
agreement No.TFH01TF1607150001
Dated 15.07.2016

M/s. Shriram City Union Finance Ltd.,
Rep.by its authorised signatory
P.Nawin,
Registered office at: No.123,
Angappa Naicken Street,
Chennai 600 001
Branch office No.221
Royapettah High Road,
Mylapore, Chennai 600 004

...Applicant

-vs-

1.Mr.K.Janakiraman,
Proprietor of
M/s. Ganapathy Traders
No.50, Vinayaka Flats,
Vinayakapuram, Chennai 600 099

also at
Mr.K.Janakiraman
S/o.Mr.Krishnamurthy
No.194, Anna Pillai Street
Basement Shop No.10 STS Complex
Sowcarpet, George Town,
Chennai 600 001

2.Mrs.J.Lalitha,
W/o.Mr.K.Janakiraman,
No.50, Vinayaka Flats
Vinayakapuram,
Chennai 600 099

also at
 Mrs.J.Lalitha,
 No.21,Vadukar Idayar Street
 Madhavaperumalpuram,
 Chennai 600 032

3.Mr.K.Kadhirvelu,
 S/o. Mr.Krishnamurthy
 No.42, First Street
 Munusamy Nagar,
 Ponniamman Medu,
 Chennai 600 099

also at

Mr.K.Kadhirvelu,
 S/o.Krishnamurthy
 Old NO.80, New No.42
 Padavattamman Kovil Street
 Thousand Lights
 Chennai 600 012

...Respondents

Application praying that this Hon'ble Court be pleased to pass an order directing the respondents to furnish security to the tune of Rs.8,38,127/ 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 attachment of the properties of the First Respondent more fully described in the schedule to the Judge's Summons and transmitted the Order to the concern Sub Registrar Office.

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

This application is filed by the applicant, seeking a direction to the respondents to furnish security to the tune of Rs.8,38,127/- failing which to order attachment of the properties of the first respondent more fully described in the schedule to the judges summons and transmitted the order to the concerned Sub Registrar Office.

2.Security was ordered to be furnished by order of this Court dated 07.03.2017. Though the name of the respondents is printed in the cause list after service by

paper publication, there is no representation for them either in person or through counsel. Hence, service to the respondents is held sufficient.

3.The first respondent availed of finance facilities pursuant to Loan Agreement No.TFH01TF1607150001 dated 15.07.2016 for a sum of Rs.12,81,000/- towards working capital. On account of defaults in repayment, proceedings for arbitration have been initiated and are pending in Arbitration Case. As of 04.10.2017, the respondents are liable to pay a sum of Rs.8,38,127/-.

4.In view of the above circumstances, I am satisfied that the prayer sought for by the applicant is warranted. Therefore, there shall be an order of attachment as prayed for in the judges summons and a copy of the attachment order be transmitted through the concerned Sub Registrar Office and the same may be hand delivered to the applicant for transmission. Needless to mention, the order of attachment is subject to the result of the arbitration stated to be pending as between the parties.

5. In view of the above, nothing further survives in this application and the same stands closed. The parties are free to take such action, as they may desire hereinafter, in accordance with law.

Sd/- P.S.N.J
09.07.2018

//Certified to be a true copy//
Dated this the day of 2018.

KY/29.08.2018

COURT OFFICER

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.