

Application No.5098 of 2019

PUSHPA SATHYANARAYANA.J

This application is filed by the applicant, seeking a direction to the respondents to furnish security to the tune of Rs.3,76,721/- failing which to order attachment of the immovable properties more fully described in the judges summons.

2.Heard Mr.N.Santhosh Nagarajan, learned counsel appearing for the applicant.

3. Notices have been sent to the respondents and affidavit of service has been filed indicating 'private notice along with copy of affidavit and judge's summons was sent to respondents and the returned covers are filed herewith'. Paper publication was also effected on the respondents. Though the names of the respondents are also printed in the cause list, there is no representation for them either in person or through counsel.

4. The respondents availed of finance facilities pursuant to Loan Agreement No.XVFPNCF00000841221 dated 31.10.2012 for a sum of Rs.4,15,000/- towards purchase of a vehicle. On account of defaults in repayment, proceedings for arbitration have been initiated and are pending. As of 31.07.2019, a sum of Rs.4,44,668.50 is stated to be outstanding.

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5. In view of the above circumstances, this Court is satisfied that the first limb of the prayer sought for by the applicant is warranted.

6. Accordingly, the respondents is directed to furnish security to the extent of the claim made in the application, being an amount of Rs.3,76,721/- on or before 25.10.2019, failing which, this Court will be constrained to consider passing an order of attachment.

7. List the case on 25.10.2019.

20.09.2019

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Note:Applicant is permitted to communicate the order to the respondents privately.

Application No.50982 of 2019