

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 02nd DAY OF AUGUST 2018

THE HON'BLE MRS. JUSTICE PUSHPA SATHYANARAYANA

A. No.999 of 2018

In the matter of Arbitration
and Conciliation Act, 1996

And

In the matter of Disputes
between M/s.Cholamandalam
Investment and Finance
Company Ltd., and M/s.JBM
Tours and Travels & another
arising under Loan Agreement
No.XVFPBKC00001620294 Dated
09.03.2016.

M/s. Cholamandalam Investment
and Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai - 600 001
Represented by its Authorized Signatory Applicant

-Versus-

1.M/s. JBM Tours and Travels
Prop.Mr.Muzawar Firoz Yusuf
Room No.32, Nambi Anna Chawl,
Kurla Andheri Road,
Jarimari Kurla(W)
Mumbai, Maharashtra 400 072

2.Mrs.Noorjaha Yusuf Muzawar,
S/o.Yusuf Muzawar,
Room No.32, Nambi Anna Chawl
Kurla Andheri Road,
Jarimari Kurla (W)
Mumbai, Maharashtra 400072

... Respondents

Application praying that this Hon'ble Court be pleased
to direct the respondents to furnish security for the sum
of Rs.5,00724.18/- within a time fixed by this Hon'ble
Court failing which to order attachment of the immovable
properties morefully described in the schedule to the
judges summons pending initiation and disposal of

arbitration proceedings between the applicant and the respondents and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the attachment order be transmitted through the Mumbai High Court, Mumbai, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

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.5,00,724.18 failing which to order attachment of the immovable properties morefully described in the schedule to the judges summons pending initiation and disposal of arbitration proceedings between the applicant and the respondents and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the attachment order be transmitted through the Mumbai High Court, Mumbai, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

2.Security was ordered to be furnished by order of this Court dated 21.06.2018 and the same has been duly communicated to the respondents, despite which none appears. The name of the respondents is also printed in the cause list. Hence, service to the respondents is held sufficient.

3.The first respondent availed of finance facilities pursuant to Loan Agreement No.XVFPBKC00001620294 dated 09.03.2016 for a sum of Rs.5,53,115/- towards purchase of a vehicle. On account of defaults in repayment, proceedings for arbitration have been initiated and are pending in Arbitration Case. As of 20.01.2018, the respondents are liable to pay a sum of Rs.5,00,724.18 together with interest.

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 Mumbai High Court, Mumbai, Maharashtra 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
02.08.2018

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

KY/30.08.2018

COURT OFFICER

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

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