

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 16TH DAY OF MARCH 2020

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.567 of 2019

In the matter of Arbitration
& Conciliation Act, 1996

And

In the matter of Disputes between
M/s.Cholamandalam Investment
and Finance Company Limited and
VASUDEO BABAN GHARAT
Arising under Loan Agreement
No.XVFPBIH00001999691 Dated
29.05.2017.

M/S.CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD.

Dare House, No.2, N.S.C. Bose Road,

Parrys, Chennai-600001.

Represented by its Authorised Signatory

..Applicant

-vs-

MR.VASUDEO BABAN GHARAT

S/O.BABAN GOVIND GHARAT

AT - DAKIVALI POST CHAMALE

TAL-WADA, THANE, MAHARASHTRA-421 312.

..RESPONDENT

Application praying that this Hon'ble Court be pleased to direct the respondent to furnish security for the sum of Rs.13,51,182.01/- within a time fixed by this 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 Respondent 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 CIVIL COURT, WADA, DIST-PALGHAR, MAHARASHTRA and the attachment order maybe 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 has been filed to direct the respondent to furnish security to the tune of Rs.13,51,182.01 failing which to Order attachment of the immovable property morefully described in the schedule to the Judges summons, pending disposal of the proposed arbitration proceedings.

2. When the matter is taken up today, the learned counsel for the applicant submitted that Award has been passed in this matter.

3. Despite the award has been passed in this mater, the same has not been enforced till date. Therefore, this Court is not inclined to pass any interim order.

4.In such view of the matter, it is for the applicant to take appropriate steps to execute the award as per law.

5. With the above observation, this application is dismissed.

Sd/.N.S.K.J.
16.03.2020

//Certified to be a true copy//
Dated this the day of 2020.

SU/28.05.2020

COURT OFFICER(O.S.)