

Application No.1681 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.3,51,630.51/- failing which to order attachment of the immovable properties more fully described in 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 Subordinate Court, Kuzhithurai and the attachment order may be hand delivered to the applicant for transmission.

2. This Court vide order dated 04.03.2019 had directed the respondents to furnish security to the extent of the claim made in the application being an amount of Rs.3,51,630.51, on or before, within a period of four weeks.

3. When the matter was taken up for hearing on 27.09.2019, the learned counsel appearing for the respondents submitted that he has got no instructions from his clients. Hence, service to the respondents is held sufficient.

4.The respondents availed of finance facilities pursuant to Loan Agreement No.XSHUMDM00002105817 dated 20.09.2017 for a sum of

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Rs.3,92,000/- towards purchase of a vehicle. On account of defaults in repayment, proceedings for arbitration have been initiated and are pending. As of 20.02.2019, a sum of Rs.3,51,630.51/- is stated to be outstanding.

5. In view of the above circumstances, this Court 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 Subordinate Court, Kuzhithurai 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.

6. 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.

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