

A.No.2569 of 2019**PUSHPA SATHYANARAYANA, J.**

This application is filed by the applicant, seeking a direction to the respondents to furnish security for a sum of Rs.8,28,477/- being the claim of the applicant arising under the Hire Purchase Agreement dated 11.04.2017 against the respondents and in case of default to order attachment before Judgment of the immovable property of the second respondent morefully described in the schedule to the Judges Summons and the copy of the order to be sent to the Hon'ble City Civil Court, Chennai.

2. Heard Ms.S.Rajeni Ramadass, learned counsel appearing for the applicant.

3. Security was ordered to be furnished by order of this Court dated 04.04.2019. Notices sent to the respondents have been served and a copy of the notice along with acknowledgement card is also enclosed. Though the names of the respondents have been printed in the cause list, there is no representation for them either in person or through counsel. Hence, service to the respondents is held sufficient.

4. The respondent availed of finance facilities pursuant to Loan Agreement dated 11.04.2017 for a sum of Rs.5,74,000/- towards

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purchase of a vehicle. On account of defaults in repayment, proceedings for arbitration have been initiated and are pending. As of 05.03.2019, the respondents are liable to pay a sum of Rs.8,28,477/- together with interest.

5. In view of the above circumstances, this Court is 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 City Civil Court, Chennai 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 hereafter, in accordance with law.

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