

Application No.3773 of 2019**PUSHPA SATHYANARAYANA, J.**

Originally, this application is filed by the applicant, seeking a direction to the respondent to furnish security to the tune of Rs.4,11,635.64 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 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 Sub Court, Barshi, Dist-Solapur, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

2.The respondent availed of finance facilities pursuant to Loan Agreement No.XTRATEM000018664 dated 30.12.2016 for a sum of Rs.4,22,500/- towards purchase of a vehicle. It is submitted by the learned counsel for the applicant that pursuant to filing of this application, arbitration proceedings have concluded and an award has been passed in its favour on 21.08.2019 in Arbitration Case. As on 28.05.2019, the respondent is liable to pay a sum of Rs.4,11,635.64

together with interest. Hence, this Court on 11.06.2019 ordered the furnish security for the amount of Rs.4,11,635.64/-.

3. Pending the application, an additional affidavit dated 04.09.2019 has been filed by the learned counsel for the applicant stating that vehicle bearing registration No.MH-45-S-6766 was repossessed by the applicant and the same was subsequently sold on 28.06.2019 for Rs.2.52,000/-. After giving credit to the sale consideration, a sum of Rs.1,46,400/- is outstanding as on 29.08.2019. Hence, the applicant prays for an order to attach the property for the reduced amount of Rs.1,46,400/-.

4. Notice has been sent to the respondent in this regard and an affidavit of service has also been filed to that effect enclosing internet track. Though the name of the respondent is also printed in the cause list, there is no representation for her either in person or through counsel.

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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 Sub Court, Barshi, District-Solapur, Maharashtra and the same may be hand delivered to the applicant for transmission.

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.

31.10.2019

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