

Application No.5943 of 2019**PUSHPA SATHYANARAYANA, J.**

This Court, upon hearing the learned counsel for the applicant, vide order dated 27.09.2019, directed the respondent to furnish security to the extent of the claim made in the application being an amount of Rs.2,11,128/- on or before 01.11.2019, failing which, an order of attachment order would be passed.

2. When the matter was taken up for hearing today, learned counsel for the applicant would submit that no security has been furnished as directed by this Court.

3. The respondent availed of finance facilities pursuant to Loan Agreement No.XVFPDPI00002402282 dated 16.05.2018 for a sum of Rs.4,39,885/- towards purchase of a vehicle. As of 01.08.2019, a sum of Rs.2,11,128/- is stated to be outstanding. The vehicle is yet to be re-possessed from the respondent. It is submitted by the learned counsel for the applicant that a reference letter has been sent to the respondent invoking the arbitration clause.

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4. Notice sent to the respondent has been returned with an endorsement "refused" and the name of the respondent has been printed in the cause list, but none appears on his behalf.

5. In the above circumstances, there shall be an order of attachment as prayed for. The order of attachment shall be transmitted through the Subordinate Court, Harur, Dharmapuri District, 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 direction, nothing further survives for adjudication and this application stands closed.

01.11.2019

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