

Application No.6338 of 2019**PUSHPA SATHYANARAYANA, J.**

This Court, upon hearing the learned counsel for the applicant, vide order dated 01.10.2019, directed the respondents to furnish security to the extent of the claim made in the application being an amount of Rs.7,92,963.31/- 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 respondents availed of finance facilities pursuant to Loan Agreement No.XVFPAMU000027649980 dated 25.01.2019 for a sum of Rs.7,17,000/- towards purchase of a vehicle. As on 20.08.2019, a sum of Rs.7,92,963.31, is stated to be outstanding. The vehicle is yet to be re-possessed from the respondents. It is submitted by the learned counsel for the applicant that a reference letter has been sent to the respondents invoking the arbitration clause.

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4. Notice sent to the respondents have been served and the names of the respondents have also been printed in the cause list, but none appears on their 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, Vaniyambadi, 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.

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