

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 5.8.2020

CORAM :

THE HONOURABLE MR. JUSTICE N.SATHISH KUMAR

Application No.193 of 2019

M/s. Chola mandalam Investment and Finance Company Ltd.
Rep. by its Authorised Signatory,
'Dare House', No.2, N.S.C. Bose Road,
Chennai – 600001. ... Applicant

Vs.

Chandru Lalchand Utwani ... Respondent

PRAYER : Application filed under Order XIV Rule 8 of O.S.Rules R/W Section 9 (ii) (b) of the Arbitration and Conciliation Act, 1996 to direct the respondent to furnish security for the sum of Rs.1,90,023/- within a time fixed by this Court failing which to order attachment of the immovable properties morefully described in the schedule to the Judges summons till enforcement of the award passed in the arbitration proceedings and a copy of the attachment order be transmitted through the District Court, Gandhidham, Gujarat and the attachment order may be hand delivered to the applicant for transmission.

For Applicant : M/s.D.Pradeep Kumar

ORDER

This application has been filed to direct the respondents to furnish security for a sum of Rs.1,90,023/- within a time that may be fixed by this Court failing which attachment of the immovable properties morefully described in the Judges summons may be ordered.

2. Security was ordered to be furnished by order of this Court dated 18.03.2020. Notice sent to the respondent was served and an affidavit of service is also filed enclosing acknowledgement card. Though the name of the respondent is printed in the cause list after service by paper publication, there is no representation for her either in person or through counsel. Hence, service to the respondent is held sufficient.

3. The respondent availed of finance facilities pursuant to Loan Agreement No.XVFPGDM00001085282 dated 28.11.2013 for a sum of Rs.5,54,000/- towards purchase of a vehicle. On account of defaults in repayment, proceedings for arbitration have been initiated and award has also been passed and as per the award the respondent is liable to pay a sum

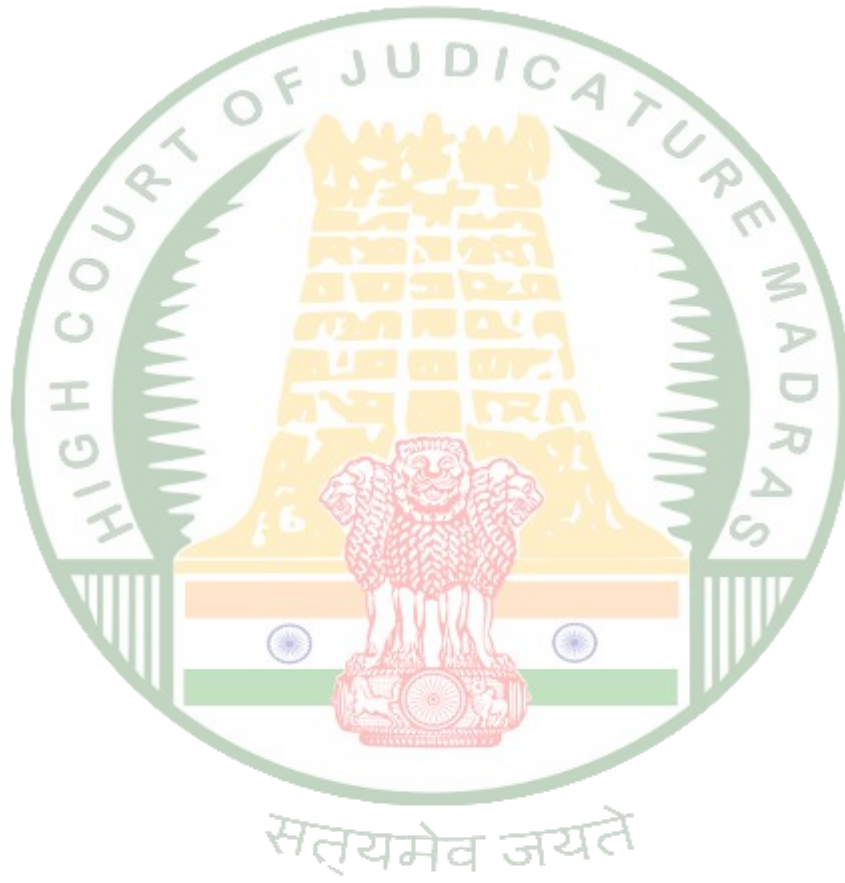
of Rs.1,90,023/- together with interest.

4. 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 District Court, Gandhidham, Gujarat and the same may be hand delivered to the applicant for transmission and to the concerned Registrar. Needless to mention, the order of attachment is subject to the result of the arbitration stated to be pending as between the parties.

5. 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.

5.8.2020

Index : Yes/ No
Internet : Yes
Speaking/ Non-speaking Order
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N.SATHISH KUMAR, J.

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