

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 13.08.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.418 of 2019

In the matter of Arbitration &
Conciliation Act, 1996
and

In the matter of Disputes between
M/s. Chola mandalam Investment
and Finance Company Ltd., and
Mr.Dipak Kashinath Rahane &
another Arising under Loan
Agreement No. XTRAKHM00001
824981 Dated 31.10.2016.

M/s.Chola mandalam Investment and Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai – 600 001.

Represented by its Authorised Signatory.

: Applicant

Vs.

1. Mr.Dipak Kashinath Rahane
S/o. Kashinath Rahane
883, A/P - Sonala, Sangrampur,
Buldhana, Maharashtra 444204.

2. Mr.Vijay Shriram Katarak
S/o. Shriram Katarak
1401, AT PO Sonala, Tq - Sangrampur,
Dist - Buldhana
Maharashtra 444 201.

: Respondents

Prayer: Application filed under Order XIV Rule 8 of Original Side Rules read with Section 9(ii)(b) of the Arbitration and Conciliation Act, 1996, to direct the respondents to furnish security for the sum of Rs.5,59,787.92 within a time fixed by this Court, failing which to order attachment of the immovable property morefully described in the Schedule to the Judges Summons pending disposal of arbitration proceedings between the applicant and the respondents 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 Principal District Court, Buldana, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

For Applicant : Mr.D.Pradeep Kumar
For Respondents : No Appearance

ORDER

This application has been filed to direct the respondents to furnish security for the sum of Rs.5,59,787.92 within a time fixed by this Court, failing which to order attachment of the immovable property morefully described in the Schedule to the Judges Summons pending disposal of arbitration proceedings between the applicant and the respondents 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 Principal District Court, Buldana, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

2. Today, when the application is taken up for consideration, the learned counsel appearing for the applicant through video conferencing seeks permission of this Court to withdraw the application and he has also produced a letter dated 13.08.2020 requesting to withdraw the application before this Court.

3. In view of the same, this application is dismissed as withdrawn.

Sd/N.S.K.J.
13.08.2020

//Certified to be a true copy//

Dated this the day of 2020.

SU/09.09.2020

COURT OFFICER(O.S.)

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.

सत्यमेव जयते

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