

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE: 24.07.2020

CORAM

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

A.No.1984 of 2018

M/s Cholamandalam Investment and
Finance Company Limite, Dare House,
No.2, NSC Bose Road, Parrys, Chennai 600 001.
Represented by its Authorised Signatory ... Applicant

Vs.

1. Mr.Khanderav Dhondopant Kulakarni
2. Mr. Nivruti Ganpat Yermule ... Respondents

Prayer: Application filed under Order XIV Rule 8 of Original Side Rules r/w Section 9(ii) (b) the Arbitration and Conciliation Act, 1996 to furnish security for a sum of Rs.5,26,126/- within a time fixed by this court, failing which to order attachment of the immovable properties more fully 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 Judge, District Court, Jalna, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

For Petitioner : Mr. D.Pradeep Kumar

For Respondents : No appearance

ORDER

This application has been filed to direct the respondent furnish security for a sum of Rs.5,26,126/- failing which to attach the immovable property of the respondent morefully described in the schedule, till the enforcement of the Award that may be ultimately passed in the arbitration proceedings.

2. This court vide order dated 09.03.2020, has directed the respondents to furnish security for a sum of Rs.5,26,126/- on or before 02.04.2020 and on failing to furnish security, there shall be an order of attachment.

3. Pursuant to the above order of this court, paper publication for R2 was effected in one issue of English daily " The Free Press Jorual" and one issue of local daily "Navshakti" both on 03.03.2019, published and circulated in Maharashtra. However, the second respondent has not furnished any security and none appeared for him.

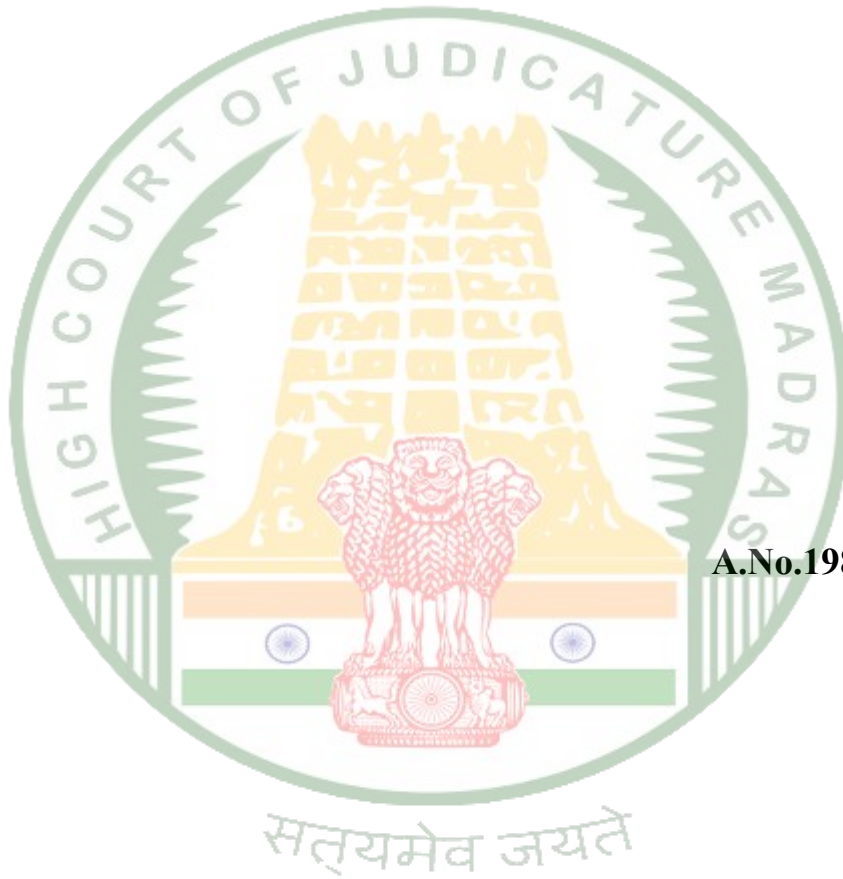
4. In view of the same, there shall be an Order of attachment of the immovable property described in the schedule and this application is closed. In the meanwhile, the petitioner is directed to take appropriate steps to initiate the arbitration proceedings. The registry is directed to communicate this Order to the concerned Registrar.

24.07.2020

mst

N.SATHISH KUMAR, J.

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