

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 28TH DAY OF SEPTEMBER 2020

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.1847 of 2019

In the matter of Arbitration
& Conciliation Act, 1996

And

In the matter of Arbitration of dispute
between - Mrs.Rashmi Yadav and
others - Loan Agreement No:
CDMAETF1707280003; dated
28.07.2017.

M/s. Shriram City Union Finance Limited,
Having its Registered Office at
No: 32/12, Ramasamy Street,
T.Nagar, Chennai 600 017.

Rep.by its Authorised Signatory

Mrs.E.Ramya

: Applicant

सत्यमेव जयते

Vs.

Mrs.Rashmi Yadav
W/o. Mr.Udayaraj Yadav
Yadav Nagar, Kusmara Mainpuri
Uttar Pradesh - 206302.

:Respondent

Application praying that this Hon'ble Court be pleased to pass an
order directing the respondent to furnish security to the tune of

Rs.70,07,797/- or such sum as this Hon'ble Court may direct; within such

order sale of the property of the respondent more fully described in the schedule to the judges summons and to deposit the sale proceeds into this Hon'ble Court to the credit of the above application pending initiation, disposal of the arbitration proceeding and the enforcement of the award.

This Application coming on this day before this court for hearing the court made the following order:

This application has been filed to direct the respondent to furnish security to the tune of Rs.70,07,797/-, and in case of default to do so, order sale of the property of the respondent more fully described in the Schedule to the Judges Summons and to deposit the sale proceeds to the credit of the above application pending initiation and disposal of the arbitration proceeding and enforcement of the award.

2. Today, when the matter is taken up for hearing, there is no representation on behalf of the respondent.

3. Already, this court by an order dated 08.03.2019, had issued notice to the respondent to furnish security to the suit claim. Instant application is pending from the year 2019 and whether arbitration is initiated or not has

not informed to this Court. Further, from the application, it can be seen that the properties have been mortgaged and hence the claim of the applicant is secured.

4. In such a view of the matter, this court is not inclined to pass further order, without knowing the fact whether arbitration proceedings are initiated or not. Accordingly, instant application is closed.

Sd/.N.S.K.J.
28.09.2020

//Certified to be a true copy//

Dated this the th day of 2020.

su.01.12.2020

COURT OFFICER(O.S.)

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

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