

Application No.1323 of 2020

N.SATHISH KUMAR, J.

This application has been filed to direct the respondents to furnish security for the sum of Rs.15,75,382.70 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 pending initiation and 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, Nashik, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

2. This Court, by an Order dated 14.08.2020 had directed the respondents to furnish security. Despite the same, the respondents have not furnished security. Hence, the applicant seeks for an Order of attachment of the property of the respondents.

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3. In view of the same, there shall be an of attachment as against the respondents. In the meanwhile, the applicant shall initiate arbitration proceedings within three months, failing which, the interim Order granted by this Court stands automatically vacated. The Registry is directed to intimate the Order of attachment to the concerned Registrar.

4. With the above observations, this application stands closed.

25.09.2020

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