

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 4/8/2020

C O R A M

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

Application No.3944 of 2019

Cholamandalam Investment and
Finance Company Limited
rep. By its Authorised Signatory
Date House, No.2 NSC Bose Road
Parrys
Chennai 600 001.

Applicant

Vs

1. Aryan Construction and Developers
2. Pravinbhai Mohanbhai Saveseta
3. Vineshbhai Mohanbhai Shavsheta

Respondents

Application filed under XIV Rule 8 of Original Side Rules, 1956

r/w. Section 9 (ii) (b) of the Arbitration and Conciliation Act, 1996.

For applicant

...

Mr.D.Pradeep Kumar

For respondents

...

No appearance

ORDER

This application has been filed to direct the respondents to furnish security to the tune of Rs.19,84,778.54 failing which to order attachment of the immovable properties morefully described in the Schedule to the Judges Summons 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 District Court, Morbi, Gujarat, and the attachment order may be hand delivered to the applicant for transmission.

2. This Court by an Order, dated 2/6/2020, 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 interim Order 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. Registry is directed to intimate the Order of attachment to the concerned Registrar.

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

4/8/2020

mvs.

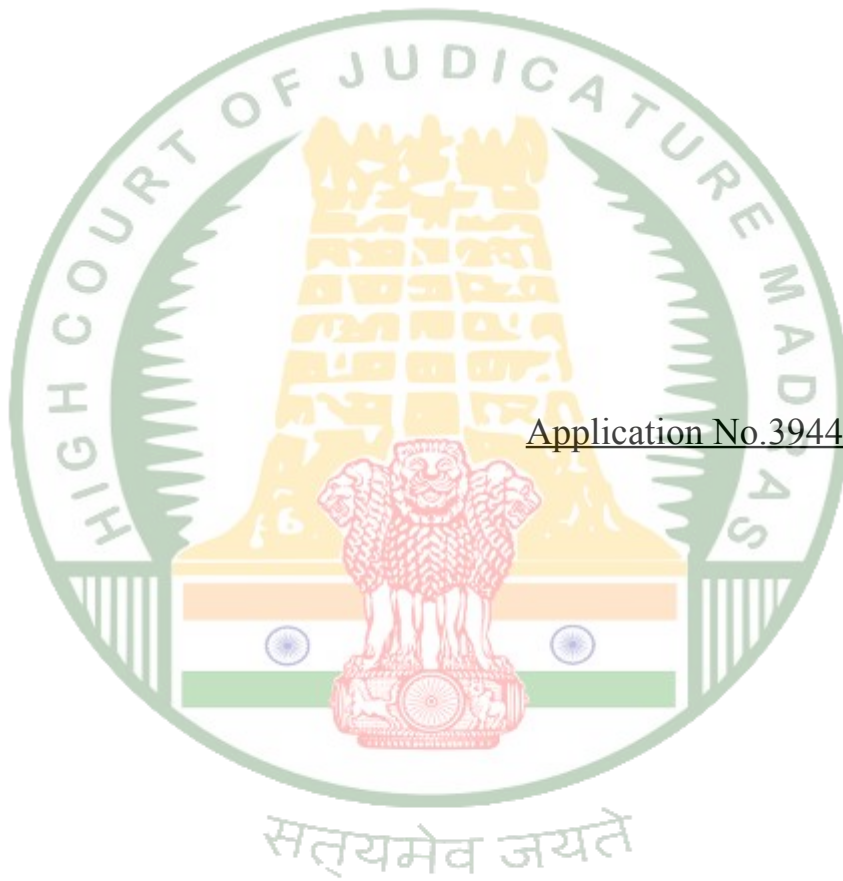


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