

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 16TH DAY OF MARCH 2020

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No. 3849 of 2019

In the matter of Arbitration &
Conciliation Act 1996

And

In the matter of Disputes between
M/S.CHOLAMANDALAM
INVESTMENT AND FINANCE
COMPANY LIMITED, and
MRS.SEVIYARLEELA MARY A
Arising under Loan Agreement
No.XVFPATU00002338542
DATED 26.03.2018

M/S.CHOLAMANDALAM INVESTMENT AND FINANCE
COMPANY LIMITED,
DARE HOUSE, NO.2,
N.S.C.BOSE ROAD, PARRYS,
CHENNAI-600001.

REPRESENTED BY ITS
AUTHORISED SIGNATORY

..Applicant

-Vs-

MRS.SEVIYARLEELA MARY A
W/O.ANTHONYRAJ
NO.1, UTHODAI, AKKARAYAPALAYAM,
VILUPPURAM, VADAKKNNANDAL,
NEAR RIVER,
TAMILNADU-606 207.

..Respondent

Application praying that this Hon'ble Court be pleased to direct the Respondent to furnish security for the sum of Rs.4,75,770/- within a time fixed by this Hon'ble Court failing which to order attachment of the immovable property morefully described in the schedule to the Judges summons pending initiation and disposal of the arbitration proceedings between the Applicant and the Respondent 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 SUBORDINATE COURT, KALLAKURICHI and the attachment order maybe hand delivered to the applicant for transmission.

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 furnish security for a sum of Rs.4,75,770/- 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. Whereas a counter affidavit has been filed by the respondent, wherein it has been stated that the matter has already been settled. Despite the loan account was closed as settled, the applicant has issued notice seeking loan dues without any basis.

3. According to the applicant, arbitration proceedings is still pending.

4. Such view of the matter, this Court is not inclined to pass any interim order in this matter. However, it is for the applicant to approach the Arbitrator under Section 17 of the Arbitration and Conciliation Act.

5. With the above observation, this application is dismissed.

Sd/.N.S.K.J.
16.03.2020

//Certified to be a true copy//
Dated this the day of 2020.

SU/02.07.2020

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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