

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 21.09.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.5195 of 2019

M/s.Cholamandalam Investment and
Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai - 600 001.

Represented by its Authorised Signatory ...

Applicant

versus

1.Kottapali Rajendhar Reddy,
S/o.Krishna Reddy Kottapali

2.Gillela Shirisha,
W/o.Kottapali Rajendhar Reddy ...

Respondents

Prayer: Application filed under Order XIV Rule 8 of Original Side Rules read with Section 9(ii)(b) of the Arbitration and Conciliation Act, 1996, to direct the respondents to furnish security for the sum of Rs.12,70,309/- within a time fixed by this Court, failing which to order attachment of the immovable property morefully described in the Schedule to the Judges Summons pending disposal of the 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, Ranga Reddy District, Telangana and the attachment order may be hand delivered to the applicant for transmission.

For Applicant : Mr.N.Santhosh Nagarajan
For Respondents : No Appearance

ORDER

This application has been filed to direct the respondents to furnish security for the sum of Rs.12,70,309/- within a time fixed by this Court, failing which to order attachment of the immovable property morefully described in the Schedule to the Judges Summons pending disposal of the 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, Ranga Reddy District, Telangana and the attachment order may be hand delivered to the applicant for transmission.

2. This Court by an Order dated 23.03.2020 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.

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 is closed.

sri

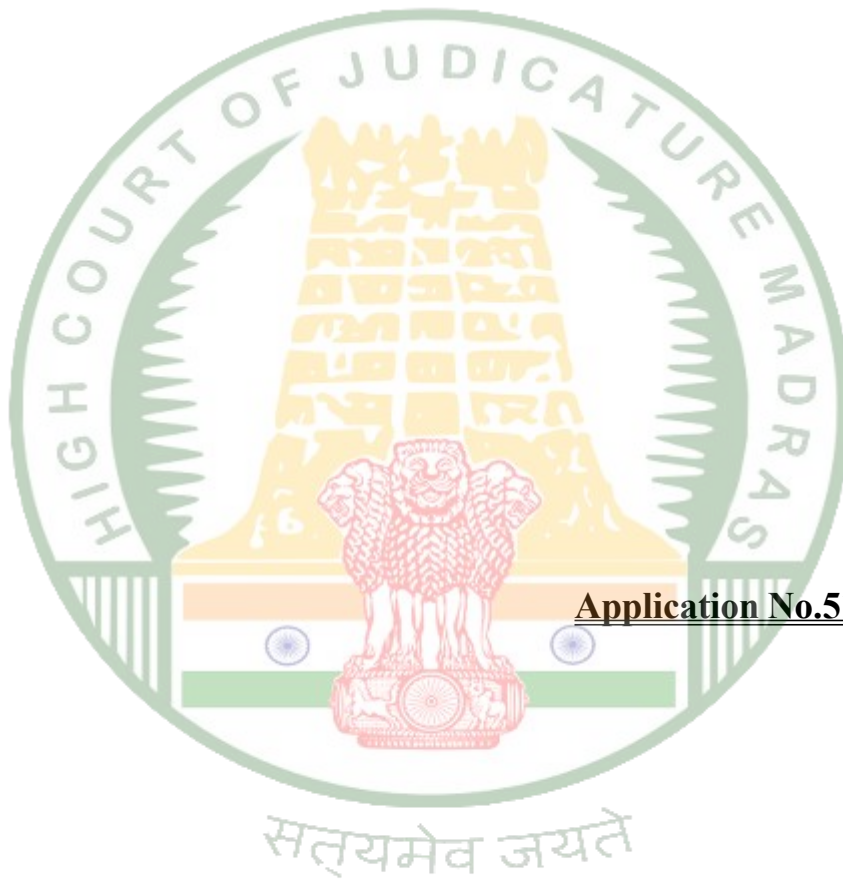
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N.SATHISH KUMAR, J.

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