

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 06.08.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.7000 of 2019

In the matter of Arbitration and
Conciliation Act, 1996

and

In the matter of Disputes between
M/s.Cholamandalam Investment and
Finance Company Ltd. and
Mr.Riteshbhai Navnitbhai Soni &
another Arising under Loan
Agreement

No.XSHUBRD00002315434 Dated
10.03.2018.

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. Mr.Riteshbhai Navnitbhai Soni
S/o.Navnitbhai
D-17, Sardar Estate, Ajwa Road,
Baroda, Gujarat - 390019.

2.Mr.Navnitbhai Shankarlal Soni
S/o.Shankarlal
A-29, Sayaji Park, Ambica Darshan,
Ajwa Road, Baroda, Gujarat - 390019.

... 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.1,54,401.85 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 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 District Court, Vadodara, Gujarat and the attachment order may be hand delivered to the applicant for transmission.

For Applicant : Mr.D.Pradeep Kumar

ORDER

This application has been filed to direct the respondents to furnish security for the sum of Rs.1,54,401.85 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 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 District Court, Vadodara, Gujarat and the attachment order may be hand delivered to the applicant for transmission.

2. Today, when the Application is taken up for consideration, the learned counsel appearing for the applicant through video conferencing

3. In view of the submission made by the learned counsel appearing for the applicant, this Application is dismissed as withdrawn.

Sd/.N.S.K.J.

06.08.2020

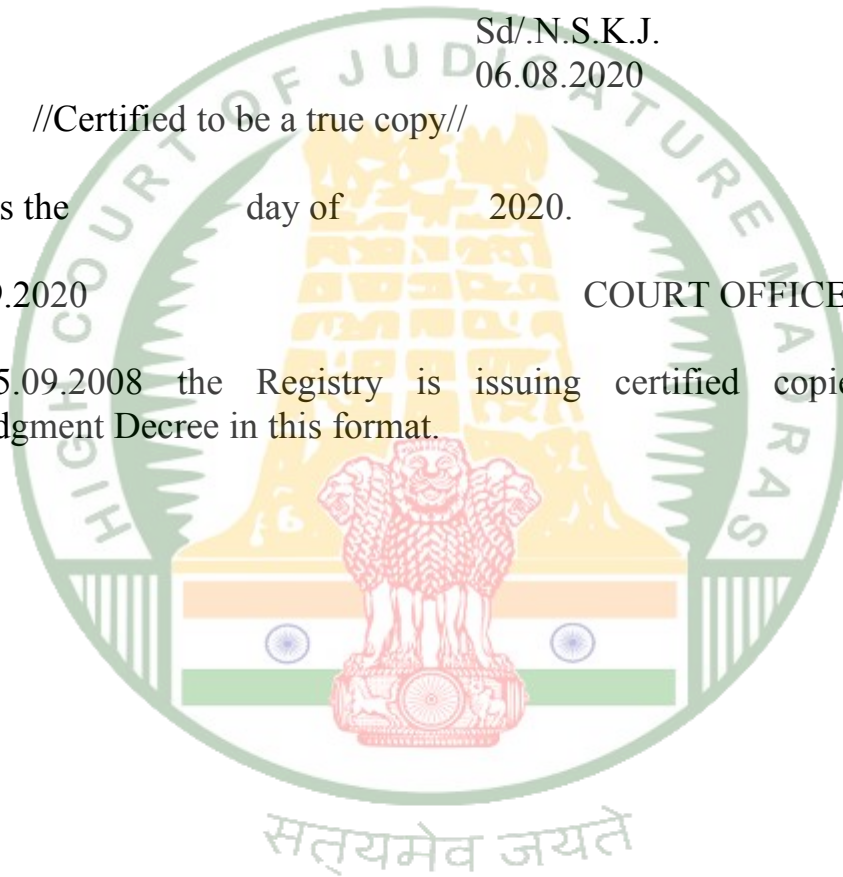
//Certified to be a true copy//

Dated this the day of 2020.

SU/09.09.2020

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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