

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 31.07.2020

C O R A M

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

Application No.7277 of 2019

M/s.Cholamandalam Investment and
Finance Company Limited
Dare House, No.2 NSC Bose Road
Parrys, Chennai 600 001.
rep. By its Authorised Signatory ... Applicant

Vs

Mr.Kaliyaperumal S. ... Respondent

PRAYER : Application filed under Order XIV Rule 8 of Original Side Rules r/w Section 9(ii)(b) of the Arbitration and Conciliation Act, 1996 to furnish security for the sum of Rs.1,71,697/- 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 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, Ariyalur and the attachment order may be hand delivered to the applicant for transmission.

For Applicant : Mr.N.Santhosh Nagarajan

ORDER

This application has been filed to direct the respondent to furnish security to the tune of Rs.1,71, 697/-, 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 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, Ariyalur and the attachment order may be hand delivered to the applicant for transmission.

2. This Court by an Order, dated 16.03.2020, had directed the respondent to furnish security. Despite the same, the respondent has not furnished security. Hence, the applicant seeks for an Order of attachment of the property of the respondent.

3. In view of the same, there shall be an interim Order of attachment as against the respondent. 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.

31.07.2020

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