

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 20.08.2020

CORAM

THE HONOURABLE MR. JUSTICE N. SATHISH KUMAR

A.No.7645 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

Vs.

Maheshbhai Raysingbhai Parmar

... Respondent

PRAYER : Petition filed under Order XIV Rule 8 of O.S.Rules r/w. Section 9 (ii)(b) of the Arbitration and Conciliation Act, 1996, to direct the Respondent to furnish security for a sum of Rs.1,41,152.18 within a time fixed by this Court 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 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

For Respondent : No appearance

ORDER

This application has been filed to direct the respondent to furnish security to the tune of Rs.1,41,152.18 failing which to order attachment of the property morefully described in the schedule to the Judges summons, pending initiation and disposal of the arbitration proceedings.

2.This Court, by an order dated 19.03.2020, had directed the respondent to furnish security. Despite the same, the respondent has not furnished security. Hence, the applicant seeks an order of attachment of the property of the respondent.

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

applicant shall initiate arbitration proceedings within three months, if not already initiated, failing which, the interim order granted by this Court will stand automatically vacated. Registry is directed to intimate this order of attachment to the concerned Registrar.

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

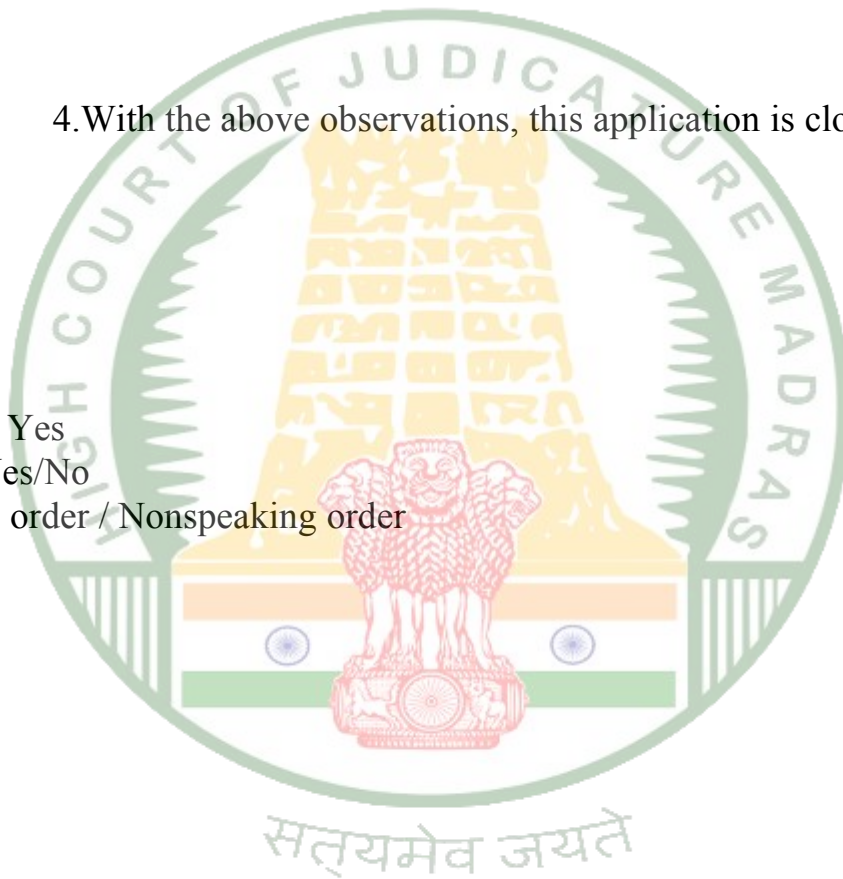
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Internet : Yes

Index : Yes/No

Speaking order / Nonspeaking order



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N. SATHISH KUMAR, J.

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