IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 28.08.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.8307 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

Ashok Mohan Savant,
S/o.Mohan Savant ... Respondent

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 respondent to furnish security for the sum of Rs.1,64,104/- 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 till enforcement of the award passed in the arbitration proceedings and a copy of the attachment order be transmitted through the learned Principal District Judge, Ahmednagar, Tal - Ahmednagar, Dist - Ahmednagar, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

For Applicant : Mr.D.Pradeep Kumar
For Respondent : No Appearance

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O R D E R

This application has been filed by the applicant, seeking a direction to the respondent to furnish security for the sum of Rs.1,64,104/- 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 till enforcement of the award passed in the arbitration proceedings and a copy of the attachment order be transmitted through the learned Principal District Judge, Ahmednagar, Tal - Ahmednagar, Dist - Ahmednagar, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

2. Security was ordered to be furnished by order of this Court dated 06.11.2019. Notice sent to the respondent was returned with an endorsement "not found hence return" and affidavit of service is also filed to that effect. Though the name of the respondent is printed in the cause list after service by paper publication, there is no representation for him either in person or through counsel. Hence, service to the respondent is held sufficient.

3. The respondent availed of finance facilities pursuant to Loan

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Agreement No.XSHUADN00002113125 dated 25.09.2017 for a sum of Rs.3,00,000/- towards purchase of a vehicle. It is also submitted by the learned counsel for the applicant that arbitration proceedings have concluded and an award has been passed in its favour on 14.06.2019. As per the award, the respondents are liable to pay a sum of Rs.1,64,104/-, together with interest.

4. In view of the above circumstances, this Court is satisfied that the prayer sought for by the applicant is warranted. Therefore, there shall be an order of attachment as prayed for in the Judges summons and a copy of the attachment order be transmitted through the learned Principal District Judge, Ahmednagar, Tal - Ahmednagar, Dist - Ahmednagar, Maharashtra and the same may be hand delivered to the applicant for transmission.

5. In view of the above, nothing further survives in this application and the same stands closed. The parties are free to take such action, as they may desire hereinafter, in accordance with law.

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N.SATHISH KUMAR, J.

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