

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE: 24.07.2020

CORAM

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

A.No.8300 of 2019

M/s Cholamandalam Investment and Finance Company Limited,
'Dare House' , No.2, NSC Bose Road,
Parrys, Chennai-1.
Rep. by its Authorised signatory. ... Applicant

Vs

1. Mr. Yogesh Sahadu Ganjure
2. Mr. Kapil Shivaji Gaikwad ... Respondents

Prayer: Application filed under Order XIV Rule 8 of Madras High Court Original Side Rules r/w Section 9(ii)(b) of the Arbitration and Conciliation Act, 1996 to direct the respondents to furnish security for a sum of Rs.6,24,745/- within a time fixed by this court, failing which to pass an order of attachment of the immovable property described in the schedule to the judges summons pending 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 Civil Judge, Junior Division, Shrigonda, Tal- Shrigonda, 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

ORDER

This application has been filed to direct the respondents to furnish security for a sum of Rs.6,24,745/- failing which to attach the immovable property more fully described in the schedule, till the enforcement of the Award that may be ultimately passed in the arbitration proceedings.

2. This Court by an Order dated 20.03.2020, directed the respondents to furnish security for the suit claim on or before 22.04.2020 and on failing to furnish security, there shall be Order of attachment.

3. Despite the Order of this Court directing to furnish security, the respondents have not furnished any security and none appeared for the respondents.

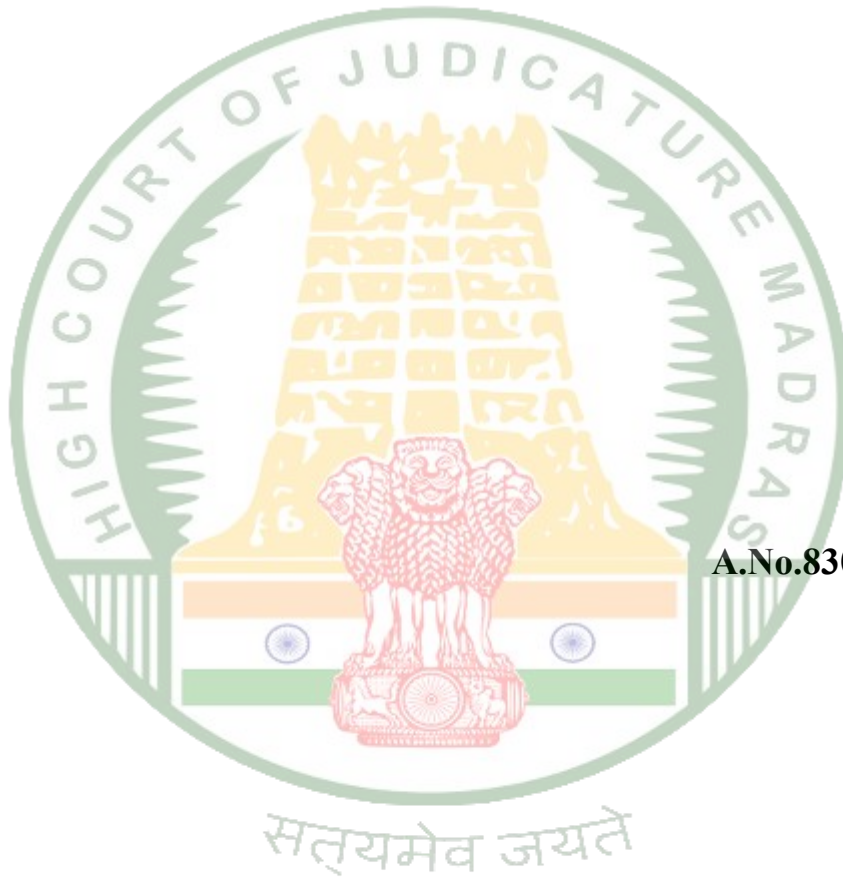
4. In view of the same, there shall be an Order of attachment of the immovable property described in the schedule and this application is closed. In the meanwhile, the petitioner is directed to take appropriate steps to initiate the arbitration proceedings. The registry is directed to communicate this Order to the concerned Registrar.

24.07.2020

mst

N.SATHISH KUMAR, J.

mst



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