

Application No.8432 of 2019**PUSHPA SATHYANARAYANA J,**

This application is filed by the applicant, seeking a direction to the respondents to furnish security to the tune of Rs.2,63,645/- failing which to order attachment of the immovable properties morefully described in the judges summons.

2. Heard Mr. D.Pradeep Kumar, learned counsel appearing for the applicant.

3. The respondents availed of finance facilities pursuant to Loan Agreement No.XVFPADN00002362337 dated 10.04.2018 for a sum of Rs.3,60,000/- 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 03.06.2019. As per the award, the respondents are liable to pay a sum of Rs.2,63,645/-

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4. In view of the above circumstances, this Court is satisfied that the first limb of the prayer sought for by the applicant is warranted.

PUSHPA SATHYANARAYANA.J

dpq

5. Accordingly, the respondents are directed to furnish security to the extent of the claim made in the application, being an amount of Rs.2,63,645/- on or before 09.12.2019, failing which, this Court will be constrained to consider passing an order of attachment.

6. Notice to the respondent, returnable by 09.12.2019. Private notice is also permitted. List the case on 09.12.2019.

11.11.2019

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Note: Applicant is permitted to communicate the order to the respondent.

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