

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 03.08.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.8433 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

1.Ashok Shriram Tagad,
S/o.Shriram Tagad,
A/P - Dighol, Jamkhed,
Ahmednagar, Maharashtra - 413 204.

2.Shriram Maruti Tagad,
S/o.Maruti Tagad,
A/P - Dighol, Jamkhed,
Ahmednagar, Maharashtra - 413 204.

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Respondents

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 respondents to furnish security for the sum of Rs.1,38,905/- 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 Civil Judge Junior Division, Jamkhed, Tal - Jamkhed, Dist - Ahmednagar, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

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

ORDER

This application has been filed by the applicant, seeking a direction to the respondents to furnish security for the sum of Rs.1,38,905/- 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 Civil Judge Junior Division, Jamkhed, Tal - Jamkhed, 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 16.03.2020. Notices sent to the respondents were served and an affidavit of service is also filed enclosing acknowledgement card. Though the name of the respondents are printed in the cause list, there is no representation for them either in person or through counsel. Hence, service to the respondents is held sufficient.

3. The first respondent availed of finance facilities pursuant to Loan Agreement No.XTRAADN00001899599 dated 10.02.2017 for a sum of Rs.5,40,000/- 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 21.08.2019. As per the award, the respondents are liable to pay a sum of Rs.1,38,905/-, 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 Civil Judge Junior Division, Jamkhed, Tal - Jamkhed, Dist - Ahmednagar, Maharashtra and the same may be hand delivered to the applicant for transmission.

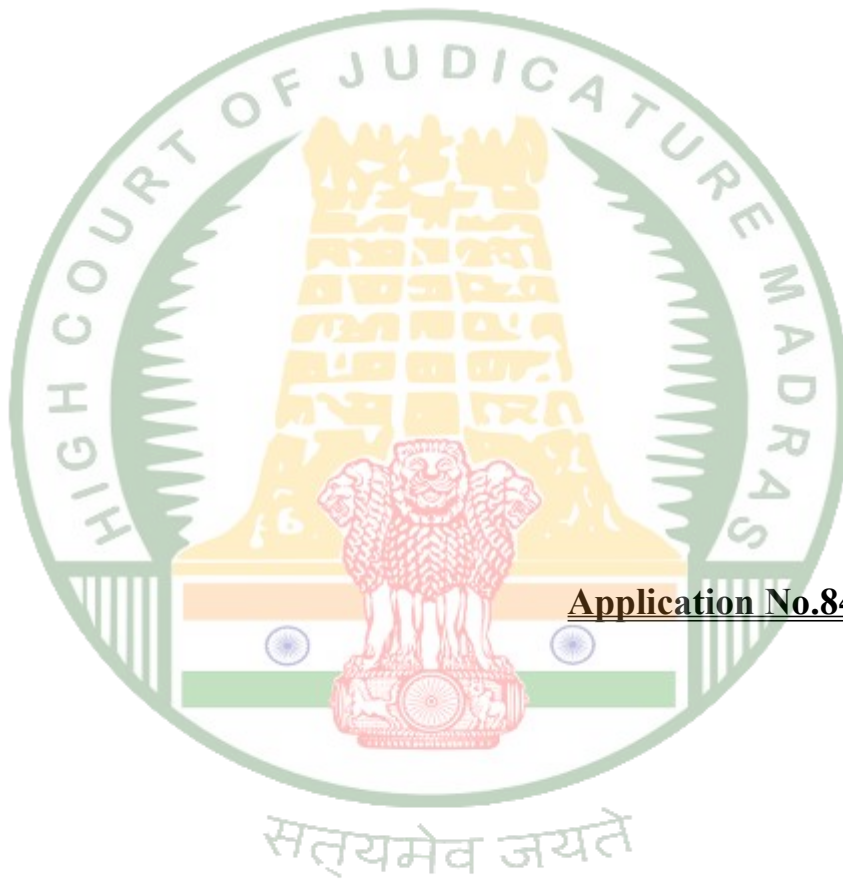
5. In view of the above, nothing survives in this application and the same stands closed. The parties are free to take such action, as they may desire hereinafter, in accordance with law.

03.08.2020

sri

N.SATHISH KUMAR, J.

sri



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