

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24.07.2020

CORAM:

THE HONOURABLE MR.JUSTICE N.**SATHISH KUMAR**

Application No. 8811 of 2019

M/s.Cholamandalam Investment and
Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai-600 001
rep. By its Authorised Signatory ... Applicant

Vs.

M/s.Bhikhabhai Thakarshibhai Malkiya,
S/o. Thakarashibhai Malkiya,
Sundarvan Society,
Barwala, Botad, Gujarat-382 450. ... Respondent

PRAYER: Application filed under Order XIV Rule 8 of O.S.Rules r/w
Sec.9(ii)(b) of the Arbitration and Conciliation Act, 1996, praying to direct
the respondent to furnish security for the sum of Rs.2,56,772.72 within a time
fixed by this Hon'ble Court failing which to order attachment of the
immovable properties morefully 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 attachment order be transmitted through the District Court, Botad, 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.2,66,772.74, 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 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 District Court, Botad, Gujarat and the attachment order may be hand delivered to the applicant for transmission.

2. This Court by an Order, dated 20.03.2020, had directed the respondent to furnish security. Despite the same, the respondent has not furnished security. Hence, the applicant seeks for an Order of attachment of the property of the respondent.

3. In view of the same, there shall be an interim Order of attachment as against the respondent. In the meanwhile, the applicant shall initiate arbitration proceedings within three months, failing which, the interim Order granted by this Court stands automatically vacated. Registry is directed to intimate the Order of attachment to the concerned Registrar.

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

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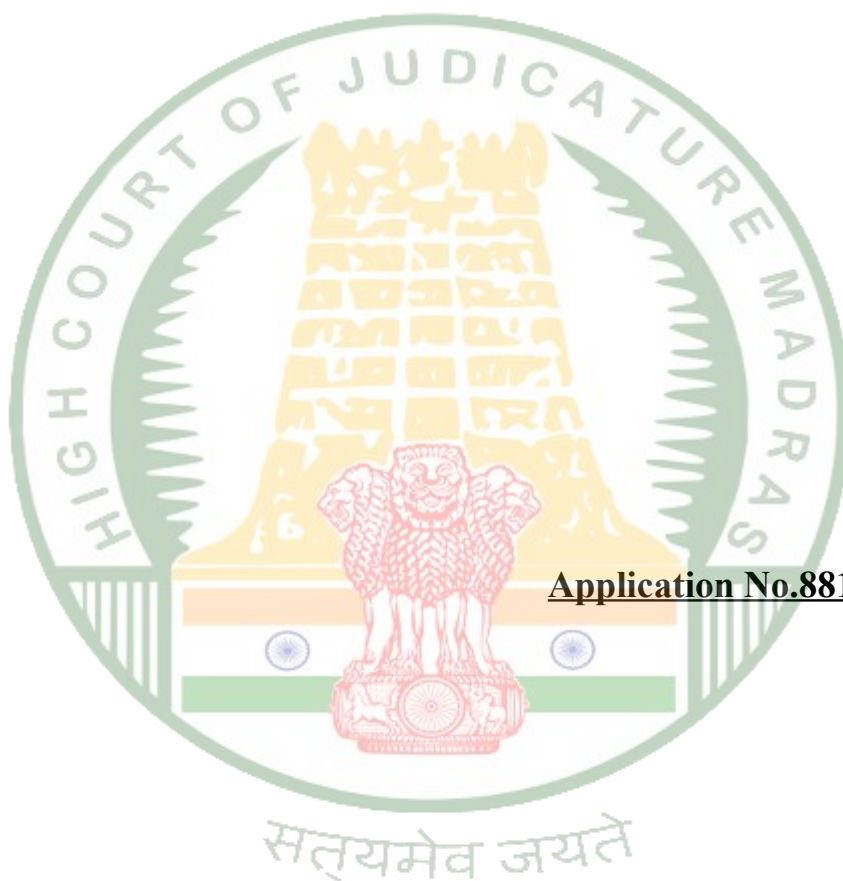
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N. SATHISH KUMAR, J.

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