

**IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED : 09.07.2020**

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.8977 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.Sivagami, P.
W/o.Pethan,
No.209, Pavadi Street,
Brammadesam, Erode,
Gobi, Near Canara Bank,
Tamilnadu - 638 315.

2.Saravanan, P.
S/o.Pethan,
No.209, Pavadi Street,
Brammadesam, Erode,
Gobi, Near Canara Bank,
Tamilnadu - 638 315.

... 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.4,26,911/- within a time fixed by this Court failing which to order attachment of the immovable property morefully described in the Schedule to the judges summons pending disposal of the arbitration proceedings between the applicant and the respondents 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 Subordinate Court, Bhavani and the attachment order may be hand delivered to the applicant for transmission.

For Applicant : Mr.N.Santhosh Nagarajan
For Respondents : Mr.J.Ranjith Kumar

ORDER

This application has been filed to direct the respondents to furnish security for a sum of Rs.4,26,911/- within a time fixed by this Court, failing which, to order attachment of the immovable property morefully described in the schedule to the judges summons, pending disposal of the arbitration proceedings between the applicant and the respondents 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 Subordinate Court, Bhavani and the attachment order may be hand delivered to the applicant for transmission.

2. The learned counsel appearing for the applicant submitted that the arbitration proceedings have been initiated and pending and he further submitted that within two months of loan, the vehicle has already been seized and sold. This is not seriously disputed by the learned counsel appearing for the respondents.

3. In such view of the matter, this Court is not inclined to pass any order in this application. However, liberty is granted to the applicant to approach the Arbitrator for appropriate relief under Section 17 of the Arbitration and Conciliation Act. Hence, this application is closed.

Sd/.N.S.K.J
09.07.2020

//Certified to be a true copy//
Dated this the day of 2020.

SU/28.09.2020

COURT OFFICER(O.S.)

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.

सत्यमेव जयते
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