

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 16TH DAY OF MARCH 2020

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.9866 of 2018

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of Disputes between
CITICORP FINANCE INDIA LTD
and K.R.CONSTRUCTIONS (CONT
Nos.LL15514798019 and
LL15514798033 dated 11.07.2007)

CITICORP FINANCE INDIA LTD

Having office presently at Acropolis,
9th Floor, New No.148, O.No.68,
Dr.Radhakrishnan Salai, Mylapore,
Chennai - 600 004

Assistant Manager-Legal, Mr.B.R.Babu

..Applicant

-vs-

1. K.R.CONSTRUCTIONS

By partner Ravichandra Reddy,
28/197 B, 2nd Cross Street,
Z.P.Colony, Nellore-524 002.

2.MRS.RAYA LAKSHMI

28/197, B, 2nd Cross Street,
Z.P.Colony,Nellore- 524 002

..Respondents

order directing the respondents to furnish security to the tune of Rs.73,92,783.66/- or such sum as this Court directs within such time that this Court may stipulate along with an order of conditional attachment and in default of the respondents to do so, to order attachment of the property more fully described in the schedule to the petition through the District Court, Nellore District, pending disposal of the arbitral proceedings and the enforcement of the award.

This Application coming on this day before this court for hearing the court made the following order:

This application has been filed to direct the respondent to furnish security to the tune of Rs.73,92,783.66 failing which to Order attachment of the immovable property morefully described in the schedule to the Judges summons, pending disposal of the proposed arbitration proceedings.

2. When the matter is taken up today, the learned counsel for the applicant submitted that Award has been passed in this matter.

3. Despite the award has been passed in this mater, the same has not been enforced till date. Therefore, this Court is not inclined to pass any interim order.

4.In such view of the matter, it is for the applicant to take appropriate steps to execute the award as per law.

5. With the above observation, this application is dismissed.

Sd/.N.S.K.J.
16.03.2020

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

SU/27.05.2020

COURT OFFICER(O.S.)

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



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