

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 13.07.2020

CORAM :

THE HONOURABLE MR. JUSTICE N.SATHISH KUMAR

A.No.9651 of 2018

M/s.Shriram City Union Finance Limited
Represented by its Asst. Vice President
Mr.Selvakumar
Having its Registered Office at
No.123, Angappa Naicken Street
Chennai-600 001. ... Applicant

Vs.

- 1.M/s.Lakshya Exports
No.10, Sathalwar Street
Mogappair West Town
Thiruvallur-600 037.
- 2.Mr.Avudiappa Manikandan
No.T3, 3rd Floor, Deva Doss Street
VGN Park, West Nolambur
Chennai-600 037.
3. Mrs.Suji Sukumaran
No.T3, 3rd Floor, Deva Doss Street
VGN Park, West Nolambur
Chennai-600 037. ... Respondents

PRAYER: This application is filed under Order XIV Rule 8 of OS Rules r/w Sec.9(2) (a) (b) (e) of the Arbitration and Conciliation Act 1996, praying to direct the Respondents to furnish security to a sum of Rs.1,04,88,120/- failing which an order of attachment may be passed by way of transmitting the decree to the District Court, Thiruvannamalai/Thiruvallur/Thiruvallur of the schedule

mentioned properties pending disposal of the arbitration proceedings.

For Applicant : Mr.Moorthy.K

For Respondents : Mr.P.G.Thiyagu

ORDER

The learned counsel appearing for the applicant submitted that the award has already been passed and they are going to enforce the award. However, he seeks an order directing the respondents not to deal with the properties.

2. Mr.P.G.Thiyagu, the learned counsel for the respondents submitted that the orders have been communicated to the Sub Registrar in respect of other debts. Therefore, the applicant need not have any apprehension over the encumbrance of the properties.

3. Having regard to the submissions made by both sides, this Court instead of passing any order for attachment, restraining the respondents from alienating or creating any encumbrance over the properties for a period of six months within which time the applicant shall enforce the award and seek an order of attachment before the executing Court.

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

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Index : Yes / No

Internet : Yes

Speaking Order/Non-Speaking Order
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