

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 26/8/2020

C O R A M

**THE HON'BLE MR.JUSTICE N.SATHISH KUMAR**

Application No.9604 of 2018

Cholamandalam Investment and  
Finance Company Limited  
rep. By its Authorised Signatory  
Date House, No.2 NSC Bose Road  
Parrys  
Chennai 600 001.

Applicant

Vs

1. Shubham Mahadev Bagde
2. Mahadev Ukandrao Bagde

Respondents

Application filed under XIV Rule 8 of Original Side Rules, 1956  
r/w. Section 9 (ii) (b) of the Arbitration and Conciliation Act, 1996.

For applicant

Mr.D.Pradeep Kumar

**ORDER**

This application has been filed to direct the respondents to furnish security to the tune of Rs.2,84,949.26, 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 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 Principal District Judge, District Court, Nagpur, Maharashtra and the attachment order may be hand delivered to the applicant for transmission.

2. This Court by an Order, dated 22/7/2020, had directed the respondents to furnish security. Despite the same, the respondents have not furnished security. Hence, the applicant seeks for an Order of attachment of the property of the respondents.

3. In view of the same, there shall be an interim Order of

attachment as against the respondents. 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.

26/8/2020

mvs.

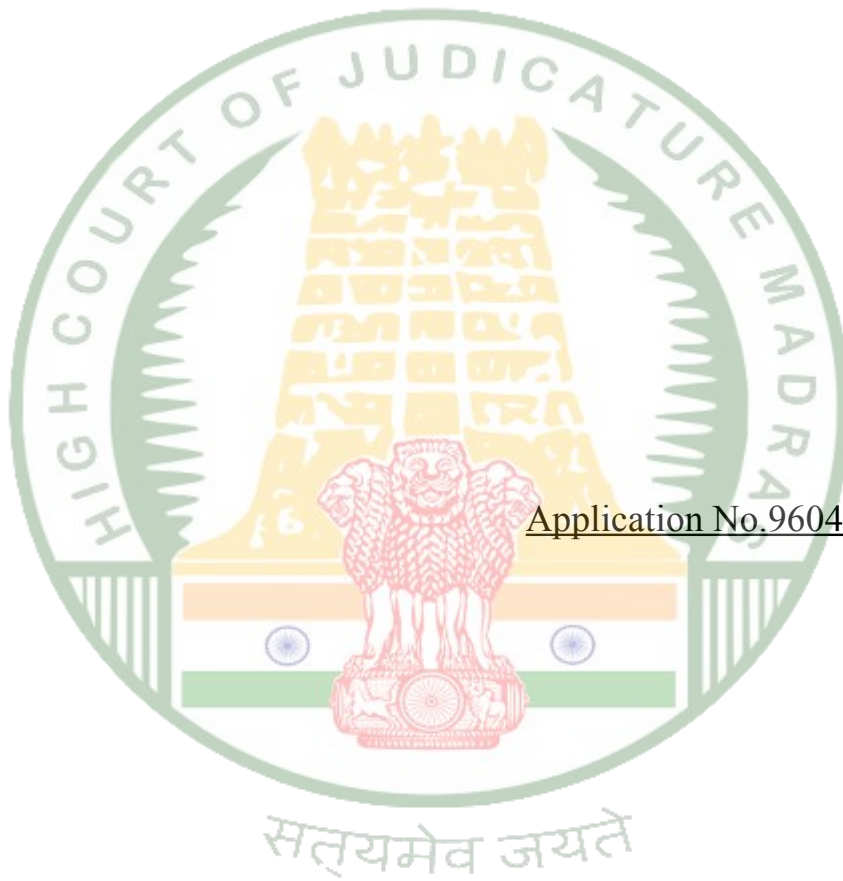


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