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IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 07TH DAY OF JULY 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.1342 of 2015

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of Disputes and
differences between M/s. Shriram
Transport Finance Company Ltd and
A.P.Mahendran and Sankar arising
under Loan Agreement
No.CEN1O203310003 Dated
31.03.2012

M/s. Shriram Transport Finance Co. Limited,
Represented by its Authorized signatory
and Junior Executive Mr.S.Varadhan
Son of P.M.Seethapathy,
Mookambika Complex III Floor,
No.4, Lady Desika Road,
Mylapore, Chennai - 600 004

...Applicant

-VS-

1.Mr.A.P.Mahendran,
S/o.Mr.A.Periyasamy,
No.66/36, 2nd Street
Vaigundapuram,
Nungambakkam, Chennai-600 034

and also at

<https://hcservices.ecourts.gov.in/hcservices/>

prop of MAC Engineering Services
No.35/1, Alwarthirunagar 1st Main Road



(Annex) Alwarthirunagar,
Chennai - 600 087

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2.Mr.Sankar,
No.38/2, Ward No.75
Vinayagapuram, 1st Street
2nd Lane, Choolaimedu,
Chennai - 600 094

...Respondents

Application praying that this Hon'ble Court be pleased to direct the first and second respondents to furnish security to the applicant's claim of Rs.8,57,366.00/-(Rupees Eight lakhs fifty seven thousand three hundred and sixty six only) towards the loan dues together with interest thereon, failing which the order of attachment of the immovable property of the first respondent described in the schedule through the Hon'ble City Civil Court, Chennai.

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 first and second respondents to furnish security to the applicant's claim of Rs.8,57,366/- towards the loan dues together with interest thereon, failing which the order of attachment of the immovable property of the first respondent described in the Schedule through the City Civil Court, Chennai.



2. When the matter is taken up for hearing, through Video Conferencing, there was no representation on behalf of the applicant.

3. Even though this application is pending from the year 2015, whether arbitration has been invoked or not has not been informed to this Court. The party seeks for interim protection, under Section 9 of the Arbitration and Conciliation Act, has as to exhibit the manifest intention to appoint an Arbitrator, to arbitrate the matter. However, no details were available on record.

4. Mr.L.Dhamodaran, learned counsel appearing for the respondents submitted that settlement between the parties had reached and the respondents have agreed to receive Rs.3 lakhs (Rupees Three lakhs only).

5. In view of the above, this Court is not inclined to pass any orders in this application. Accordingly, this application is dismissed.

Sd/.N.S.K.J.
07.07.2021

//Certified to be a true copy//

Dated this the th day of 2021.

SU/26.07.2021

COURT OFFICER(O.S.)

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