

A.No.271 of 2021
in
A.No.8792 of 2017

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 03.02.2021

CORAM

THE HONOURABLE Ms. JUSTICE P.T.ASHA

A.No.271 of 2021

in

A.No.8792 of 2017

M/s.Shriram City Union Finance Limited,
having its Branch Office at
No.12, Ramaswamy Street, T.Nagar,
Chennai, rep. by its Authorised Signatory,
E.Ramya

.. Applicant/ Applicant

-Vs-

1.Dhanapackiam

2.M.Kumar

.. Respondents/ Respondents

Prayer: Application is filed under Order XIV Rule 8 of the Original Side Rules r/w. Section 9(2)(e) of the Arbitration and Conciliation Act, 1996, praying to raise the order of attachment dated 23.07.2018, passed in Application No.8792 of 2017, and consequently communicate the order to the Sub Registrar, Chennai South Joint-I as to make entries in his records in respect of the property more fully described in the schedule.

For Petitioner : Mr.R.Umashankar

ORDER

The above application is filed by the applicant for raising the order of attachment dated 23.07.2018 passed in A.No.8792 of 2017 and to communicate the said order to the Sub Registrar, Chennai South Joint-I.

2. The applicant Finance Company had initiated Arbitration proceeding and an award came to be passed on 20.12.2017. Since the amounts were not paid, the applicant had filed an application in A.No.8792 of 2017, directing the respondent to furnish security to the tune of Rs.4,08,242/- within a stipulated period, failing which to order attachment of the property of the second respondent.

3. By an order dated 08.06.2018, this court was also pleased to direct the respondent to furnish security as claimed on or before 16.07.2018. Since the respondent had not complied with the above order, an order of attachment of the immovable property was made by this court dated 23.07.2018.

4. But, pursuant to the orders of this court, it appears that the respondents have approached the applicant for an amicable settlement of the dispute and had agreed to settle the entire amount which they had also settled thereafter. Considering the fact that the amounts due to the

applicant has been fully settled. The applicant has come forward with the present application for raising the order of attachment.

5. Heard the learned counsel and also perused the records.

6. Considering the fact that the entire dues of the applicant has been settled, there is no necessity for continuing the order of attachment with regard to the property of the 2nd respondent. Consequently the application is ordered as prayed for and the order of attachment dated 23.07.2018 passed in A.No.8792 of 2017 is raised and the Registry is directed to communicate the order to the Sub-Registrar, Chennai South Joint-I, so as to enable him to make necessary entries in his records in respect of the property in question.

सत्यमेव जयते

03.02.2021

Index:Yes/No

Internet:Yes/No

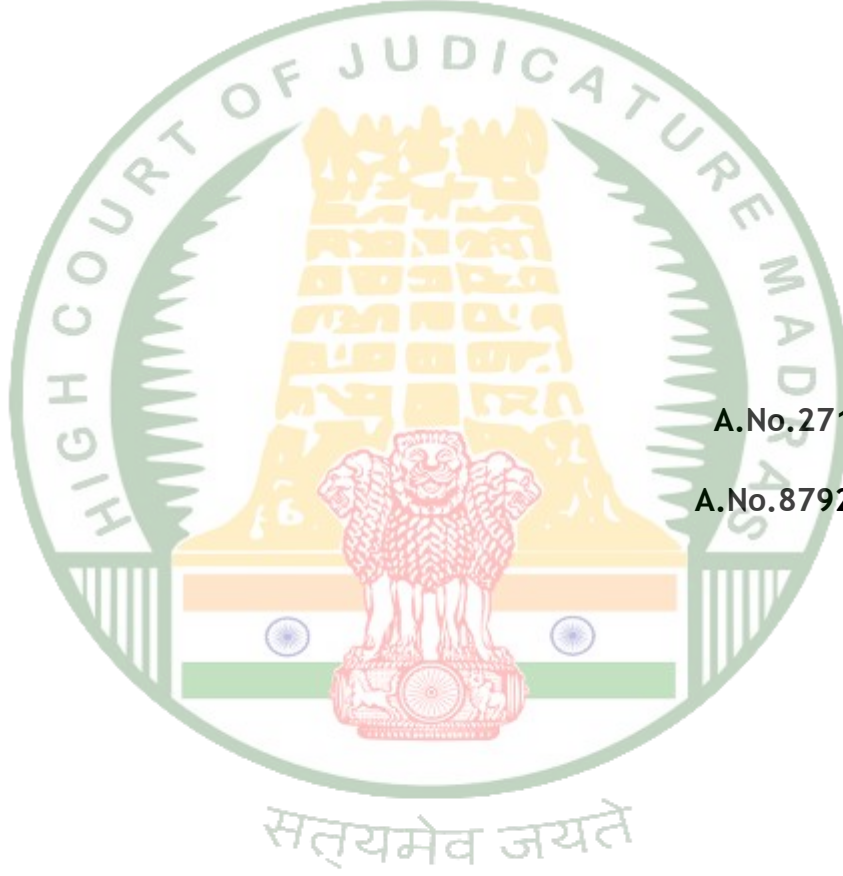
Speaking order : Non-speaking order

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P.T.ASHA,J.
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