

Application No.158 of 2021

N.SATHISH KUMAR,J. ,

This application has been filed to direct the respondents to furnish security to the satisfaction of an amount of Rs.16,39,499.11 failing which Order for attachment of immovable property of the 3rd respondent more fully described in the Schedule-I to the Judges summons.

2. This Court is of the view that foreclosure notice has been issued on 23.12.2020. So far arbitration has not been invoked. The Counsel for the applicant submitted that they had issued notice for appointment of arbitrator. In the meantime, they seek protection.

3. Accordingly, the applicant is directed to initiate arbitration proceedings within a period of two months. Till such time, the respondent shall not create any encumbrance over the property.

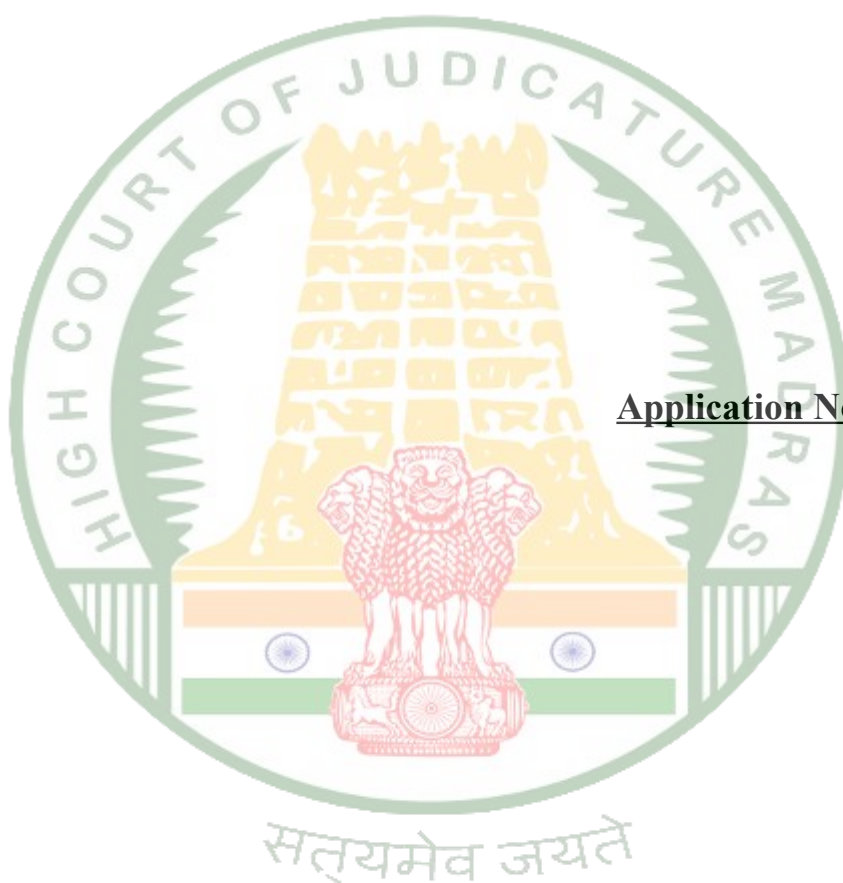
4. With the above direction, this application is closed.

09.07.2021

msv

N.SATHISH KUMAR,J. ,

msv



Application No.158 of 2021

WEB COPY

09.07.2021