

A.No.312 of 2021

in

A.No.804 of 2015

P.T.ASHA, J.

The above application is filed seeking orders of raising the attachment made in A.No.804 of 2015 by order dated 17.04.2015.

2. The respondent/applicant had filed A.No.804 of 2015 under Section 9 of the Arbitration and Conciliation Act for furnishing security to the tune of Rs.9,21,862/- within the time stipulated by this Court, failing which, to order attachment of the property.

3. It appears that by order dated 17.04.2015, the attachment was ordered in A.No.804 of 2015 and the same was entered in the books of Registering officer namely the Sub-Registrar, Tharangampatti within the registration district of Karur.

4. The applicant herein would submit that subsequent to the order of attachment, they had approached the respondent finance company and arrived at a settlement, in and by which, the entire amounts due to the applicant/respondent has been fully paid. Therefore, there was no necessity to continue the order of attachment on file. Under these circumstances the application came to be filed.

5. Heard the counsel and perused the papers.

6. It appears that after the orders of attachment, the parties have entered into a settlement, in and by which, the applicant had undertaken to pay the dues of the respondent company. The amounts have also been paid and the respondent finance company had cancelled the hypothecation held by them in respect of the said property.

7. Under these circumstances, the order of attachment dated 17.04.2015 in A.No.804 of 2015 is raised and the Registrar shall send

necessary intimation to the Sub Registrar, Tharangampatti within the registration District of Karur so as to enable them to update the entries. No costs.

mrn

05.02.2021



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