

A.No.282 of 2021
and
A.No.1100 of 20216

P.T. ASHA, J.

This application has been filed for raising the order of attachment dated 26.09.2016 made in A.No.1100 of 2016.

2.The guarantor is the applicant herein. In the affidavit filed in support of the application, the deponent would contend that he is the guarantor to the Loan Agreement entered into between the applicant Finance Company and the 1st respondent/borrower. Since the borrower had committed default the applicant Finance Company has moved this application under Section 9 of the Arbitration and Conciliation Act and obtained an order of attachment of the immovable properties by order dated 26.09.2016 in A.No.1100 of 2016. The deponent would contend that thereafter, the parties had settled the disputes with the applicant and had fully settled the dues and therefore, the present application is moved for raising the attachment.

3. When the matter came up for hearing the learned counsel for the respondent had no objection to the same being allowed.

Taking into account the above submission, this Application is ordered as prayed for and the Registry is directed to communicate this Order to the concerned Sub Registrar, Arakonam District, through the District Court, Thiruvanamalai, so as to enable him to make the necessary entries in his records. The Sub Registrar, Arakonam, shall not await the communication from this Court but shall proceed to act on the basis of this order if and when the certified copy of this Court is produced before him.

04.02.2021

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