



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY THE 15TH DAY OF JULY 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.459 of 2021

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of Disputes between
M/s.Cholamandalam Investment
and Finance Company Ltd., and
Mr.Archankumar Bhalabhai Parmar
& another Arising under Loan
Agreement

No.XVFPNAD00002106026 Dated
20.09.2017.

M/s.Cholamandalam Investment and
Finance Company Limited,
No.45, Justice Basheer Ahmed Sayeed Building,
IInd Floor, 2nd Line Beach, Moore Street,
Parrys, Chennai – 600 001.

Represented by its Authorised Signatory.

... Applicant

-Versus-

1.Mr.Archankumar Bhalabhai Parmar,
S/o Bhalabhai Parmar,
Vasna Buzarg, Kheda Dhodfa Road,
Kheda, Gandhipura, Near Temple,
AT-Vavdi, Gujarat – 387560.

2.Mr.Bhalabhai Babubhai Parmar,
S/o Balubhai Parmar,
Vasna Buzarg, Kheda Dhodfa Road,
Kheda, Gandhipura, Near Temple,
AT-Vavdi, Gujarat – 387560.

... Respondents



Application praying that this Hon'ble Court be pleased to direct the Respondents to furnish security for the sum of Rs.3,49,911.38 within a time fixed by this Hon'ble Court failing which to order attachment of the immovable properties morefully described in the Schedule to the Judges Summons pending initiation and disposal of arbitration proceedings between the Applicant and the Respondents and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the attachment order be transmitted through the District Court, Nadiad, Gujarat and the attachment order may be hand delivered to the applicant for transmission.

This application coming on this day before this court for hearing in the presence of Mr.D.Pradeep Kumar, Advocate for the Applicant herein, and the respondents herein not appearing in person or by advocate and upon reading the order herein dated 11.03.2021, **it is ordered as follows:-**

That the immovable properties more fully set out in the schedule hereunder be and is hereby attached and the same do remain under attachment.

2.That 2 copies of this order be transmitted to the District Court, Nadiad, Gujarat for effecting the attachment and the said court do cause the said immovable properties to be attached through Senior Bailiff of the said



lakhs Forty Nine Thousand Nine Hundred and Eleven and Paise Thirty Eight only) and communicate the effect of such attachment to the Registering Officer within the local limits of whose jurisdiction the whole or any part of the immovable properties are situated.

3. That the applicant herein shall initiate arbitration proceedings within three months, failing which, the interim order granted by this Court stands automatically vacated.

4. That the A.No.459 of 2021 do stand closed.

Schedule of Property

Property Belonging to 2nd Respondent

All that piece and parcel of immovable property house situated at Village – Vavdi, Taluk & District – Kheda, together with electricity connection bearing Consumer No.26622/00210/0 & Fittings and share in land and other usual rights.

Within SRO Kheda.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE
15TH DAY OF JULY 2021.

Sd/-

ASSISTANT REGISTRAR (Comm. Cases)

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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18.08.2021

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A. No.459 of 2021

ORDER

DATED : 15.07.2021

THE HON'BLE MR. JUSTICE
N.SATHISH KUMAR

FOR APPROVAL: 19.08.2021

APPROVED ON: 25.08.2021

Copy to:-

The Sub Registrar,
Sub-Registrar's Office,
SRO Kheda.



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WEB COPY

Application praying that this Hon'ble Court be pleased to direct the Respondents to furnish security for the sum of Rs.3,49,911.38 within a time fixed by this Hon'ble Court failing which to order attachment of the immovable properties morefully described in the Schedule to the Judges Summons pending initiation and disposal of arbitration proceedings between the Applicant and the Respondents and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the attachment order be transmitted through the District Court, Nadiad, Gujarat and the attachment order may be hand delivered to the applicant for transmission.

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 respondents to furnish security for the sum of Rs.3,49,911.38, within a time fixed by this Hon'ble Court failing which to order attachment of the immovable properties morefully described in the Schedule to the Judges Summons pending initiation and disposal of arbitration proceedings between the applicant and respondents and till enforcement of the award that may be ultimately passed in the arbitration proceedings and a copy of the



and the attachment order may be hand delivered to the applicant for transmission.

2. This Court by an Order dated 11/3/2021, had directed the respondents to furnish security. Despite the same, the respondents have not furnished security. Hence, the applicant seeks for an Order of attachment of the property of the respondents.

3. In view of the same, there shall be an interim Order of attachment as against the respondents. In the meanwhile, the applicant shall initiate arbitration proceedings within three months, failing which, the interim Order granted by this Court stands automatically vacated. The Registry is directed to intimate the Order of attachment to the concerned Registrar.

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

Sd./-N.S.K.J.
15.07.2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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