

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04.02.2021

CORAM

THE HON'BLE MR. JUSTICE **G.K.ILANTHIRAIYAN**

CRP.NPD.No.2009 of 2015

1.G.Rajamohan  
2.V.Ramalingam  
3.N.Subramanian  
4.A.Rangasamy

..Petitioners

Vs.

M/s.Shriram City Union Finance Ltd.,  
No.2, Shopping Complex,  
Block No.6, Neyveli - 3

..Respondent

PRAYER:

The Civil Revision Petition is filed under Section 115 of Civil Procedure Code praying to allow the civil revision petition by set aside the order passed in EP.No.216 of 2013 in ACP.No.54 of 2012 on the file of the Subordinate Judge, Neyveli dated 10.01.2015.

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For Petitioners : Mr.S.Ambigapathi

For Respondent : Mr.N.Gnanalingam

## ORDER

This civil revision petition is arising out of order passed in EP.No.216 of 2013 in ACP.No.54 of 2012 on the file of the Subordinate Judge, Neyveli dated 10.01.2015 thereby absolute the attachment order.

2. The first petitioner borrowed trade loan from the respondent, in which the petitioners 2 to 4 stood as guarantors. Since the first petitioner defaulted in payment of EMI amount to the respondent, the respondent preferred ACP petition in ACP/EF/(C.A.R)/SCUF.No.54/12 before the Sole Arbitrator, Cuddalore, wherein award dated 10.04.2013 was passed and allowed the claim petition at Rs.4,70,898/- payable by the petitioners herein. In pursuant to the said award, the respondent filed execution petition. Though the petitioners have paid total sum of Rs.3,00,460/-, they failed to pay the remaining amount as claimed by the respondent herein. Therefore, the order of attachment was passed and the same was made absolute.

3. While admitting the civil revision petition, this Court granted interim stay on condition that the petitioners shall deposit a sum of

Rs.1,00,000/- to the credit of execution petition. They also complied with and it is lying in the execution court. However, the petitioners are ready and willing to negotiate with the respondent in respect of the interest portion and they are also ready and willing to pay the balance amount.

4. Considering the above, the petitioners are directed to file a proper petition before the execution court to raise attachment in the manner known to law. They are also at liberty to negotiate with the respondent in respect of waiving interest and other payments before the execution Court.

5. With the above observations, this civil revision petition is disposed of. No order as to costs.

04.02.2021

Speaking/Non-speaking order  
Index : Yes/No  
Internet : Yes/No  
lok

**G.K.ILANTHIRAIYAN,J.**

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To

The Subordinate Judge,  
Neyveli



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