

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

TUESDAY, THE 21ST DAY OF DECEMBER 2021

THE HON'BLE MR. JUSTICE SENTHILKUMAR RAMAMOORTHY

Arb.Appln.No.357 of 2021

in

A. No.3003 of 2018

A. No.3003 of 2018:-

In the matter of Arbitration and
Conciliation Act, 1996

And

In the matter of Disputes between
M/s.Cholamandalam Investment
and Finance Company Ltd., and
Mr.Munusamy P Arising under
Loan Agreement
No.XSHUDPI00001760904 dated
27.08.2016.

M/s. Cholamandalam Investment
and Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai – 600 001
Represented by its Authorized Signatory

... Applicant

-Versus-

Mr.Munusamy P
S/o.Periyasamy,
No.1/162, Keezh Street K Chettihal PO,
Kammalapatti, Palacode Taluk,
Dharmapuri, Near Water Tank,
Tamilnadu – 636809.

... Respondent

Arb.Appln.No.357 of 2021:-

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 S/o.Periyasamy,
 No.1/162, Keezh Street K Chettihal PO,
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... Applicant/Respondent

-Versus-

M/s. Cholamandalam Investment
 and Finance Company Limited,
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 Parrys, Chennai – 600 001
 Represented by its Authorized Signatory

... Respondent/Applicant

Arbitration Application praying that this Hon'ble Court be pleased to raise the attachment order made in A.No.3003/2018 dated 31.08.2018 by this Hon'ble High court.

This application coming on this day before this court for hearing in the presence of Mr.R.Franklin, Advocate for the Applicant herein, and Mr.N.Santhosh Nagarajan, Advocate for the respondent herein, and upon reading the Judge's Summons and the Affidavit of Munusamy filed herein, in Arb.A.No.357 of 2021 and the order dated 31.08.2018 made in A.No.3003 of 2018, **It is ordered as follows:**

That the order of attachment granted in pursuance of the order dated 31.08.2018 made in A. No.3003 of 2018 attaching the immovable properties

morefully setout in the schedule hereunder, be and is hereby raised.

Schedule of Property

Lands situated in Survey No.18/A measuring an extent of Hectare 0.28.5, in Survey No.18/4A measuring an extent of Hectare 0.15.5 with Well, in Survey No.38/4B measuring an extent of Hectare 0.42.5 with Well and 5HP motor, in Survey No.39/2C8 measuring an extent of Hectare 0.36.0, in Survey No.39/2B measuring an extent of Hectare 0.08.0 out of which 0.04.0 with pathway in PappiNayakanahalli Village.

And situate within the Sub Registration District of Palacode.

WITNESS THE HON'BLE MR.JUSTICE MUNISHWAR NATH BHANDARI, ACTING CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE 21st DAY OF DECEMBER 2021.

Sd/-
ASSISTANT REGISTRAR (Comm.Cases)
//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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04.01.2022

Arb.Appln.No.357 of 2021
in
A. No.3003 of 2018

ORDER

DATED : 21.12.2021

THE HON'BLE MR.JUSTICE

SENTHILKUMAR RAMAMOORTHY

FOR APPROVAL: 05.01.2022

APPROVED ON: 06.01.2022

Copy to:

1. The Subordinate Court,
Palacode,
Pin Code 636809.

2. The Sub-Registrar
Sub – Registrar's Office
Palacode,
Pin Code 636809.

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 Represented by its Authorized Signatory

... Respondent/Applicant

Arbitration Application praying that this Hon'ble Court be pleased to raise the attachment order made in A.No.3003/2018 dated 31.08.2018 by this Hon'ble High court.

This Application coming on this day before this court for hearing **the court made the following order:-**

This application is filed to raise the order of attachment in A.No.3003 of 2018 dated 31.08.2018.

2. The applicant is the borrower. The respondent herein, which is the lender, filed Application No.3003 of 2018 for a direction to the respondent to furnish security for a sum of Rs.3,60,560/-. In such application, this Court ordered attachment of the immovable property described in the

schedule to the Judge's summons in A.No.3003 of 2018.

3. The present application is filed by the borrower in the changed circumstances whereby the borrower has discharged the liability in full. The respondent is represented through counsel and concurs with the submission that the liability was discharged by the applicant. Consequently, there is no impediment for this application being allowed.

4. Accordingly, A.No.357 of 2021 is allowed by raising the order of attachment dated 31.08.2018 in A.No.3003 of 2018.

Sd./-S.K.R.J.
21.12.2021

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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