



WEB COPY

/ 1 /

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

FRIDAY, THE 23RD DAY OF JULY 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A.No. 1277 of 2021

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of Disputes between
M/S.TVS CREDIT SERVICES
LIMITED and MR.MAHESH T and
another arising under Loan Cum
Hypothecation Agreement Dated
14.05.2019 bearing Agreement
No.TN3007UV0000087

M/S.TVS CREDIT SERVICES LIMITED

Jayalakshmi Estates,
New No.29, Old No.8,
Haddows Road,
Chennai 600 006.

Represented by its Authorised Signatory.

1. MR.MAHESH T,
S/o.Thillai Natarajan

2. MRS.JEEVARANI M
W/o.Mahesh

Both at No.3-2-33, Pillaiyar Kovil Street,
Achanpudur, Shenkottai Tenkasi,
Tirunelveli, Nr.Vinayagar Temple,
Achanpudur S.O.Tamil Nadu - 627 803.

..Respondents



/ 2 /

Application praying that this Hon'ble Court be pleased to direct the Respondents to furnish security for the sum of Rs.3,79,810.22/- 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 Sub Court, Tenkasi 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.3,79,810.22 within a time fixed by this Court failing which to order attachment of the immovable properties morefully described in the schedule to the Judges Summons.

2.Heard the learned counsel for the applicant and the learned counsel for the respondents.

3.The respondent has submitted that they had already paid a sum of Rs.50,000/- towards part payment and they are ready to pay the



/ 3 /

remaining amount as agreed between the parties. The said submission is recorded. Since the matter is likely to be settled between the parties, no order under Section 9 of the Arbitration and Conciliation Act, 1996 is required.

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

Sd/.N.S.K.J.
23.07.2021

//Certified to be a true copy//
Dated this the day of 2021.

SU/05.08.2021

COURT OFFICER(O.S.)

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.