

A.No.1356 of 2020

P.T.ASHA, J.

The respondents though served have not entered appearance. This Court by order dated 11.01.2021 had ordered the respondents to furnish security to the tune of Rs.2,85,557.96/-. Despite the notice being served on them, the respondents have not appeared before this court. The notice that has been sent to them has clearly mentioned the fact that this Court had directed the respondents to furnish security. Despite receiving this notice, the respondents are not before this Court. The respondents owe amounts to the applicant under the Loan Agreement dated 30.09.2018. The applicant seeks to attach the property which even according to the estimated value is in a sum of Rs.5,00,000/-. There shall be an order of attachment as prayed for. It is needless to state that in the ultimate, event of the applicant succeeding in the arbitral proceedings and obtaining an Award in their favour and when the award is being executed, it is open to the respondents to raise the issue of excessive execution if required. No costs.

mrn

03.03.2021

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