

A.No.1358 of 2020

P.T.ASHA, J.

The respondent though served has not entered appearance. This Court by order dated 11.01.2021 had ordered the respondent to furnish security to the tune of Rs.1,23,498.08/-. Despite the notice being served on him, the respondent has not appeared before this court. The notice that has been sent to him has clearly mentioned the fact that this Court had directed the respondent to furnish security. Despite receiving this notice, the respondent is not before this Court. The respondent owe amounts to the applicant under the Loan Agreement dated 31.07.2017. 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.

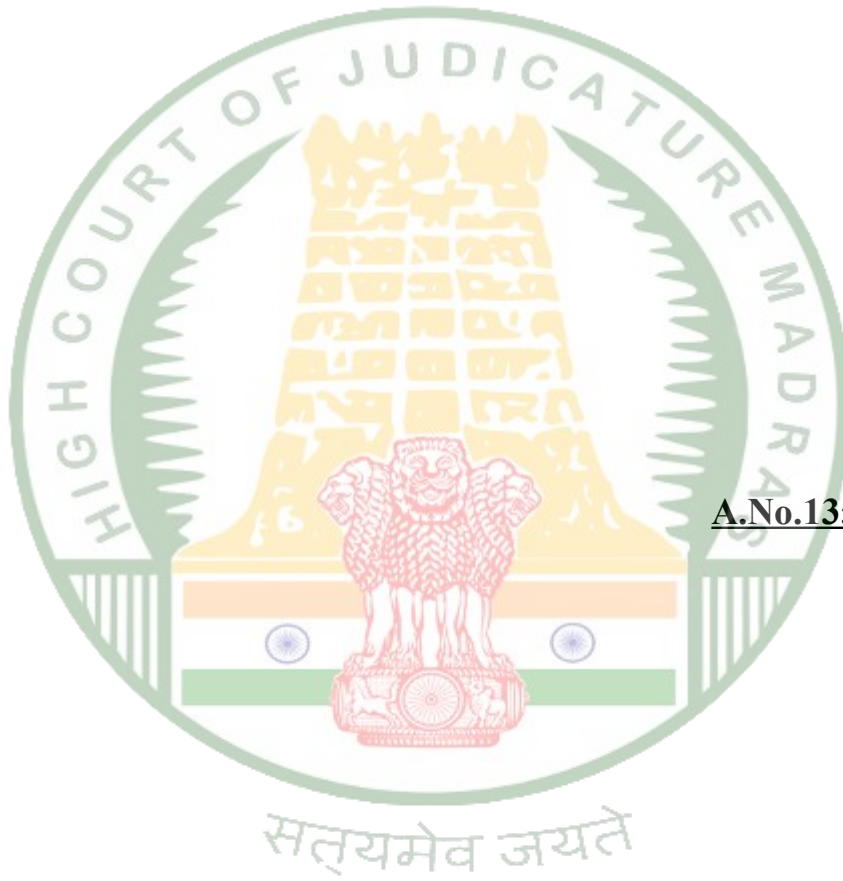
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