



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 15TH DAY OF JULY 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.2328 of 2020

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of Disputes between
M/s.Equitas Small Finance Bank
Limited And Mr.Vankayalapati
Surendra and others Arising under
Loan Agreement Dated 16.07.2018
bearing Loan Agreement No.
SLGUNTR0189991.

M/s. Equitas Small Finance Bank Limited
4th Floor, Phase-II, Spencer Plaza,
769, Anna Salai, Chennai,
Tamil Nadu – 600 002.

Represented by its Authorised Signatory
Mr. R.S. Bharath (Emp.No. 31681)

... Applicant

1.Mr.Vankayalapati Surendra
S/o.Vankayalapati Lakshmana
D.No.1-58 Velpuru, Guntur,
Andhra Pradesh, India 522 410.

... Borrower / Respondent - 1

2.Mr.Vankayalapati Lakshmana
D.No.1-58, Atchampeta, Velpuru, Guntur,
Andhra Pradesh, India 522 410.

...Co Borrower / Respondent - 2

3.Mr.Vankayalapati Kotaiah
D.No.1-58 Velpuru, Guntur,
Andhra Pradesh, India 522 410.

... Co Borrower / Respondent -3



4.Mr.Dadi Chandramouli
H.No.1-182, Kroshuru, Krosuru,
Guntur, Andhra Pradesh,
India 522 410.

... Guarantor / Respondent -4

Application praying that this Hon'ble Court be pleased to direct the Respondent to furnish security for the sum of Rs.6,07,847/- within a time fixed by this Honble Court failing which to order attachment of the immovable properties morefully described in the Schedule - I 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 District Court, Guntur and the attachment order may be hand delivered to the applicant for transmission.

This application coming on this day before this court for hearing in the presence of Mr.A.Damodaran, Advocate for the Applicant herein, and the Respondent herein not appearing in person or by Advocate and and upon reading the order herein dated 22.06.2021, **it is ordered:-**

That the immovable properties more fully set out in the schedule hereunder be and is hereby attached and the same do remain under attachment.



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2. That 2 copies of this order be transmitted to the District Court, Guntur for effecting the attachment and the said court do cause the said immovable properties to be attached through Senior Bailiff of the said Court in respect of the claim of a sum of Rs.6,07,847/- (Rupees Six lakh Seven thousand Eight hundred and Forty Seven only) and communicate the effect of such attachment to the Registering Officer within the local limits of whose jurisdiction the whole or any part of the immovable properties are situated.

3. That the applicant herein shall initiate arbitration proceedings within three months, failing which, the interim order granted by this Court stands automatically vacated.

4. That the A.No.2328 of 2020 do stand closed.

Schedule of Property

All the piece and parcel of house site comprised in S.No. 468/2 with an extent of 2 acres, situated at Velpuru village, Guntur District within the krosur Sub Registration District, Guntur Registration District.

Four Boundaries

North – Donka



East – Vankayakalapati Subbamma

West – Vattikonda Subbaiah

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE
15th DAY OF JULY 2021.

Sd/-

ASSISTANT REGISTRAR (Comm. Cases)

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

From 25th Day of September 2008 the Registry is issuing certified copies
of the Orders/Judgments/Decrees in this format.



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29/07/2021

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A. No.2328 of 2020

ORDER

DATED : 15.07.2021

THE HON'BLE MR. JUSTICE
N.SATHISH KUMAR

FOR APPROVAL: 30/07/2021

APPROVED ON: 02/08/2021

Copy to:

The Sub Registrar,
The Sub Registrar's office,
Guntur.



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Application praying that this Hon'ble Court be pleased to direct the Respondent to furnish security for the sum of Rs.6,07,847/- within a time fixed by this Honble Court failing which to order attachment of the immovable properties morefully described in the Schedule - I 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 District Court, Guntur 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.6,07,847/-, within a time fixed by this Hon'ble Court failing which to order attachment of the immovable properties morefully described in the Schedule I to the Judges Summons pending initiation and disposal of arbitration proceedings between the applicant and



passed in the arbitration proceedings and a copy of the attachment order be transmitted through the District Court, Guntur and the attachment order may be hand delivered to the applicant for transmission.

2. This Court by an Order dated 22/6/2021, had directed the respondents to furnish security. Despite the same, the respondents have not furnished security. Hence, the applicant seeks for an Order of attachment of the property of the respondents.

3. In view of the same, there shall be an interim Order of attachment as against the respondents. In the meanwhile, the applicant shall initiate arbitration proceedings within three months, failing which, the interim Order granted by this Court stands automatically vacated. Registry is directed to intimate the Order of attachment to the concerned Registrar.

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

Sd./-N.S.K.J.

15/07/2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)