

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY THE 23RD DAY OF DECEMBER 2021

THE HON'BLE MR. JUSTICE SENTHILKUMAR RAMAMOORTHY

Arb.Appln.No.365 of 2021

in

A. No.5815 of 2017

A. No.5815 of 2017:-

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.
Prasanth Raj & another arising under
Loan Agreement No.
XVFPKTM00001425991 Dated
31.05.2015.

M/s. Cholamandalam Investment and
Finance company Limited
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai – 600 001.

Represented by its Authorised Signatory

: Applicant/Applicant
(in both Applications)

Vs.

1. Mr.Prasanth Raj
S/o. Rajasekharan Nair
Kalarickal (H), Thirunakkara South PO,
Kottayam, Kerala – 686001.

2. Mrs.Vijayamma Rajasekharan Nair
W/o. Rajasekharan Nair
Kalarickal (H), Thirunakkara South PO,

Kottayam, Kerala – 686001.

: Respondents/Respondents
(in both Applications)

Arb.Appln.No.365 of 2021:-

Arbitration Application praying that this Hon'ble Court be pleased to raise the order of attachment dated 05.01.2018 made in Application No.5815 of 2017 attaching the immovable property morefully described in the schedule to the Judges Summons and a copy of the order raising attachment be transmitted through the District Court, Kottayam, Kerala and communicated to SRO Kottayam Additional.

This Arbitration application coming on this day before this court for hearing in the presence of Mr.D.Pradeepkumar, Advocate for the Applicant herein, and upon reading the Judge's Summons and the Affidavit of S.Sivasubramanian filed herein, and the order dated 05.01.2018 made in A.No.5815 of 2017, **It is ordered as follows:**

That the order of attachment granted in pursuance of the order dated 05.01.2018 made in A. No.5815 of 2017 attaching the immovable properties morefully setout in the schedule hereunder, be and are hereby raised.

SCHEDULE OF PROPERTY

District	: Kottayam
Sub District	: Kottayam Additional
Taluk	: Kottayam
Village	: Perumbaikaddu
Desham	: Mallussery
Panchayath	: Kumaranelloor
Block No	: 26
Re.Survey No	: 520/13/2, 520/13/4, 520/13/5
Old Survey No	: 129/1B/1, 130/6B/1
Extent	: 1 Ares 0.08 sqm, 1 Ares 0.32sqm, 0.92 Ares
Right	: Pandaravakapattam

Description

Property having total extent of 1 Ares 0.08 sqm, 1 Ares 0.32 Sqm, 0.92 Ares of property obtained by Vijayamma, W/o.Rajasekharan Nair, Kalarikal Veedu as per Sale Deed No.2/2008 of Kottayam Additional Sub Registrar Office in Re.Survey No.520/13/2, 520/13/4, 520/13/5 in Old Survey No.129/1B/1, 130/6B/1 in Block NO.26 of Perumbaikaddu Village including house and all other structures therein.

Boundaries

North : Property of Viswanadhan Nair
East : Road

South : Property of Edayanjiliyil T.T.Jose
West : Property of Chenthittayil Kunjumhammad
Within SRO Kottayam Additional

WITNESS THE HON'BLE MR.JUSTICE MUNISHWAR NATH
BHANDARI, ACTING CHIEF JUSTICE, HIGH COURT AT MADRAS
AFORESAID, THIS THE 23rd 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.)

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

MU

04.01.2022

Arb.Appln.No.365 of 2021
in
A. No.5815 of 2017

ORDER

DATED : 23.12.2021

THE HON'BLE MR.JUSTICE
SENTHILKUMAR RAMAMOORTHY

FOR APPROVAL: 05.01.2022

APPROVED ON: 06.01.2022

Copy to:

1. The District Court,
Kottayam,
Kerala.

2. The Sub-Registrar
Sub – Registrar's Office
Kottayam Additional,
Kerala.

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY THE 23RD DAY OF DECEMBER 2021

THE HON'BLE MR. JUSTICE SENTHILKUMAR RAMAMOORTHY

Arb.Appln.No.365 of 2021

in

A. No.5815 of 2017

A. No.5815 of 2017:-

In the matter of Arbitration
and Conciliation Act, 1996

And

In the matter of Disputes between
M/s. Chola mandalam Investment and
Finance Company Ltd., and Mr.
Prasanth Raj & another arising under
Loan Agreement No.
XVFPKTM00001425991 Dated
31.05.2015.

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

: Applicant

Vs.

1. Mr.Prasanth Raj
S/o. Rajasekharan Nair
Kalarickal (H), Thirunakkara South PO,
Kottayam, Kerala – 686001.

2. Mrs.Vijayamma Rajasekharan Nair
W/o. Rajasekharan Nair
Kalarickal (H), Thirunakkara South PO,
Kottayam, Kerala – 686001.

: Respondents

Arb.Appl.No.365 of 2021:-

Application praying that this Hon'ble Court be pleased to raise the order of attachment dated 05.01.2018 made in Application No.5815 of 2017 attaching the immovable property morefully described in the schedule to the Judges Summons and a copy of the order raising attachment be transmitted through the District Court, Kottayam, Kerala and communicated to SRO Kottayam Additional.

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

This application is filed to raise order of attachment dated 05.01.2018 in A.No.5815 of 2017, whereby the immovable property morefully described in the schedule of the Judges summons was attached.

2. The applicant is the lender. On the ground that the respondents had failed to discharge their dues under the relevant loan agreement, A.No.5815 of 2017 was filed seeking attachment of an asset of the respondents pending arbitral proceedings. Pursuant thereto, the order of attachment dated 05.01.2018 was passed. Subsequently, it appears that the respondents concluded a settlement with the agreement as stated in paragraph-4 of the affidavit.

3. Since the order of attachment operates against the asset of the respondents, an order raising the said attachment would enure to the benefit of the respondents. Therefore, notice to the respondents is dispensed with.

4. For reasons set out above, the order of attachment dated 05.01.2018

in A.No.5815 of 2017 is raised. As a consequence, it is directed that a copy of the order be transmitted through the District Court, Kottayam, Kerala to the Sub Registrar Office, Kottayam Additional.

Sd./-S.K.R.J.
23.12.2021

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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