



*Arbitration Application No.169 of 2022
in Application No.3888 of 2018*

WEB COPY

Arbitration Application No.169 of 2022

in

Application No.3888 of 2018

M.SUNDAR, J.,

Aforementioned 'Application No.3888 of 2018' shall be referred to as 'ABJ Application' for the sake of brevity, convenience and clarity ['ABJ' denotes 'Attachment Before Judgment'].

2. ABJ application was moved by 'Shriram City Union Finance Limited' [hereinafter 'finance company' for the sake of brevity, convenience and clarity] under Section 9 of 'The Arbitration and Conciliation Act, 1996 (Act 26 of 1996)' [hereinafter 'A and C Act' for the sake of brevity, convenience and clarity].

3. Hon'ble predecessor Judge in and by an order dated 18.06.2019 (in ABJ Application) ordered attachment of immovable property of the applicant [Naveen Kumar, Sri Balaji Trading Company, Secundrabad], the description of which as can be culled out from Judge's Summons is as follows:



WEB COPY



Arbitration Application No.169 of 2022
in Application No.3888 of 2018

"SCHEDULE OF PROPERTY"

All that piece and parcel of land together with building bearing House No:2-105/248 part, Plot No : 248 part, Survey No:140, situate at Ward-Block : 2-2 Village: Macha Bolaram or Macha Bolaram, admeasuring to an extent of 200 Sq.yards with building measuring to an extent of 1600 sq.ft and bounded of the

*North by : Part of Plot No.248,
South by : House No:2-105/249,
East by : House No:2-105/254 part,
West by : 25 Wide Road*

And situate within the Registration District of Ranga Reddy and the Sub Registration District of Vallabhnagar, Transmitted to the District Judge, Ranga Reddy, District Court.'

4. The aforementioned immovable property shall hereinafter be referred to as 'said property' for the sake of convenience and clarity.

5. When the matter stood as above, the applicant [Naveen Kumar, Sri Balaji Trading Company, Secundrabad] approached the finance company, made full settlement on 11.01.2022 and the finance company has given a letter dated 13.01.2022 confirming the same. A scanned reproduction of this 13.01.2022 letter given by finance company is as



Arbitration Application No.169 of 2022
in Application No.3888 of 2018

WEB COPY follows:



Date: 13/07/2022

TO
M/S.AQUADITION R.O COMPONENTS
NO 24 KA JAMMA ROAD STREET
VIRUDHABANKAM
VIRUDHABANKAM
CHENNAI - 600082
INDIA REGION

Dear Sir/Madam,

FOR SETTLEMENT OF LOAN ACCOUNT - REC

REF: Loan Agreement No:MYLP2TR1607016001 Dated:31/07/2016

This is to confirm that the mentioned loan agreement is Settled on
13/07/2022.

Yours faithfully,
FOR SHRIRAM CITY UNION FINANCE LTD



Authorized Signatory,
NAME: 00178464

Shriram City Union Finance Limited

Business Solution Centre: 44, Sarthana High Road, Mysore, Chennai - 600 004. Tel: +91 44 4392 5300, Fax: +91 44 4392 5400
Regd. Office: 123, Angappa Marudan Street, Chennai - 600 001. Tel: +91 44 2534 1431
E-mail: shriramcity@shriramcity.co.in Website: www.shriramcity.co.in
Corporate Identification Number (CIN): L65101TN1986PLC010840





*Arbitration Application No.169 of 2022
in Application No.3888 of 2018*

WEB COPY

6. This Court is informed that the addressee in the aforementioned letter is the original borrower and the applicant in captioned application [Naveen Kumar, Sri Balaji Trading Company, Secundrabad] is guarantor.

7. Owing to the aforementioned full settlement, captioned application has been taken out by applicant [Naveen Kumar, Sri Balaji Trading Company, Secundrabad] with a prayer for raising the aforementioned attachment dated 18.06.2019.

8. Mr.D.Ajithkumar, learned counsel on record for sole applicant who is before this Court draws the attention of this Court to paragraph No.9 of support affidavit wherein the settlement made on 11.01.2022, aforementioned letter dated 13.01.2022 and the transaction details have been articulated.

9. Mr.R.Umashankar, learned counsel of M/s.Sri and Shankar Associates (Law Firm) who is before this Court on behalf finance company (sole respondent in the captioned application) confirms the



*Arbitration Application No.169 of 2022
in Application No.3888 of 2018*

WEB COPY

contents of paragraph No.9 of support affidavit and submits on instructions, that he is not opposing the prayer in the captioned application.

10. In the light of the narrative thus far, captioned application is ordered as prayed for. This means that the order of attachment dated 18.06.2019 made by Hon'ble predecessor Judge in ABJ Application (A.No.3888 of 2018 in Arbitration No.396 of 2017) stands raised qua said property. This order being one akin to an order under Order XXXVIII Rule 9 of 'Code of Civil Procedure, 1908 (Central Act V of 1908)' [hereinafter 'CPC' for the sake of convenience and clarity], Registry of this Court shall communicate this order to Jurisdictional Registrar namely, In-charge Sub-Registrar of Vallabh Nagar, in Ranga Reddy Registration District. Such communication shall be made to Jurisdictional Registration authorities through the Court of Ranga Reddy District, State of Telangana. On receipt of such communication, Jurisdictional Registrar shall ensure that necessary and consequential entries and deletions are made in all the Revenue records of their office



*Arbitration Application No.169 of 2022
in Application No.3888 of 2018*

WEB COPY

so that the lifting of the charge / encumbrance is suitably reflected in Encumbrance Certificate or any other proceedings in any other manner. Such compliance shall be made as expeditiously as the business of the concerned Registering authority would permit. In any event, it shall be completed within four weeks from the date of receipt of a copy of this order.

11. Captioned application ordered on above terms. There shall be no order as to costs.

30.08.2022

mk



WEB COPY



*Arbitration Application No.169 of 2022
in Application No.3888 of 2018*

M.SUNDAR, J.,

mk

Arbitration Application No.169 of 2022
in
Application No.3888 of 2018

30.08.2022