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Arb. Appln. No.193 of 2022

in

A.No.4823 of 2015

SENTHILKUMAR RAMAMOORTHY J.

The applicant is the guarantor in respect of credit facilities availed of from the respondent herein.

2. In view of the failure of the borrower to discharge obligations under the relevant loan agreement, A.No.4823 of 2015 was filed by the lender and an order of attachment dated 02.08.2016 was obtained.

3. The guarantor has presented this application on the basis that the amounts due and payable under the relevant loan agreement were discharged pursuant to a settlement.

4. Mr.T.Srinivasa Raghavan, learned counsel, for the respondent/lender is present. The lender concurs with the submission that the amounts due and payable were settled by the borrower.



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SENTHILKUMAR RAMAMOORTHY, J

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5. In view of the said submission, this application is liable to be allowed. Accordingly, this application is allowed by raising the order of attachment dated 02.08.2016 in respect of the property described in the schedule to the Judge's summon. A copy of this order shall be transmitted to the SRO, Sunguvarchatram.

15.11.2022

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