



Arb.Appln.No.53 of 2023

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SENTHILKUMAR RAMAMOORTHY, J.

By this application, the borrower and guarantor, in respect of facilities extended by the respondent, seek to raise the attachment.

2. At the instance of the respondent / lender, the immovable asset described in the schedule to the Judge's summons were attached by order dated 25.02.2015. On the ground that the said loan account was settled in full, the present application is filed. In order to substantiate the contention that a full and final settlement was arrived at, the applicants have placed on record a communication dated 16.02.2022 from the respondent acknowledging receipt of a sum of Rs.2,00,000/- towards full and final settlement of loan account No.GZ351824. On instructions, learned counsel for the respondent admits that the applicants settled the loan account fully.

3. In view of the above submissions and on perusal of the receipt dated 16.02.2022, this application is liable to be allowed.



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4. Therefore, Arb.Appln.No.53 of 2023 is allowed by raising the attachment order dated 25.02.2015 in A.No.3953 of 2014. The Registry is directed to send a copy of this order to the Sub Registrar, Pennagaram to take necessary action to delete the encumbrance in respect of the relevant assets.

20.02.2023

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