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Arb Appln.No.379 of 2023

Arbitration Application No.379 of 2023

in

A.No.4764 of 2018

ABDUL QUDDHOSE, J.

This application has been filed by the financial institution seeking to raise the order of attachment dated 09.03.2020 passed in Application No.4764 of 2018.

2. The respondents are the borrowers and the applicant is a non-banking financial institution, who is the lender. Earlier, on an application filed by the applicant in Application No.4764 of 2018, this Court ordered attachment of the property owned by the respondents by order dated 09.03.2020. It is now seen from the affidavit filed in support of this application that subsequent to the order of attachment dated 09.03.2020 passed in Application No.4764 of 2018, the respondents have settled the dues of the applicant in entirety. In such circumstances, the applicant is seeking for a direction from this Court to raise the order of attachment dated 09.03.2020 passed in Application No.4764 of 2018.



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3. Since the dues have been fully settled by the respondents, the relief sought for by the applicant will have to be granted. Accordingly, this application is allowed as prayed for, by raising the order of attachment dated 09.03.2020 passed in Application No.4764 of 2018. The applicant is permitted to communicate the order passed by this Court today to the Sub-Court, Poonamalee, and Sub-Registrar office, Poonamallee, for the effective implementation in their respective records.

25.07.2023

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