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Arb.Appln.No.395 of 2023
in A.No.2542 of 2017

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in A.No.2542 of 2017

ABDUL QUDDHOSE, J.

1.Mr.K. Velmurugan

2.Mr.B. Manivanan

... Applicants

Vs.

M/s.Cholamadalam Investment and Finance Company Ltd.,
Rep. by its Authorized Signatory,
Having office at:- “Dare House” No.2, N.S.C. Bose Road,
Parrys, Chennai – 600 001.

... Respondent

This Arbitration Application has been filed by the applicants seeking to raise the order of attachment dated 10.07.2017 passed in Application No.2542 of 2017, on the ground that the dues payable by the applicants to the respondent have been fully settled.

2. Learned counsel appearing for the respondent would also agree that the applicants have paid the dues payable to the respondent arising out of the Loan Agreement.



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3. Since the dues have been fully paid, the relief sought for by the applicants has to be granted by this Court.

4. Accordingly, this Arbitration Application is allowed as prayed for. The Registry is directed to communicate this order to the Sub Court, Ranipet, as well as the Sub Registrar's Office, Kalavai, Ranipet District, for removing the adverse entry over the property morefully, described in the Judge's summon.

02.08.2023

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