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Arb.Appln.No.392 of 2023

IN THE HIGH COURT OF JUDICATURE OF MADRAS

DATED:25.09.2023

CORAM

THE HONOURABLE **MR.JUSTICE ABDUL QUDDHOSE**

Arbitration Application No.392 of 2023

Sammunati Financial Intermediation and Services Pvt.Ltd

Represented by Mr.D.Vijayakarathi,

Lead- Legal and Risk Management,

8th Floor, Baid Hi Tech Park,

129-B, East Coast Road,

Thiruvannamiyur,

Chennai-600041.

...Applicant

-Vs-

1.M/s.Agro Green Exports

Represented by its Partnership

Mr.S.Arungiri and Mr.V.Shanmugasundaram

63/1, Na Samathur,

Pollachi,

Coimbatore-642123.

2.Mr.S.Arungiri

3.Mr.V.Shanmugasundaram

...Respondents

Application under Section 9 of the Arbitration and Conciliation



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Act,1996, has been filed seeking to grant an order of direction to the Respondents to Furnish Security for the default amount of Rs.53,18,250/- (Rupees fifty Three Lakshs Eighteen Thousand Two Hundred fifty only) within the time stipulated by this Honble Court and on failure to furnish security by the respondents, this Honble Court may be pleased to order for the attachment of the properties described in the Schedule till the disposal of the Arbitral proceedings.

For Applicant : M/s.S.Dhakshinamoorthy

ORDER

Affidavit of Service has been filed by the learned counsel for the applicant. As seen from the affidavit of service, the respondents has been duly served. The acknowledgment cards received from the respondent have been enclosed along with the affidavit of service. The names of the respondents is also printed in the cause list today. Despite the same they have chosen not to enter appearance and therefore, they are set *ex-parte* by this Court.



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2. Since a prima facie case has been made out by the applicant, this Court by an order dated 25.08.2023 had directed the respondents to furnish security to the extent of the claim amount, i.e., Rs.53,18,250/- on or before 25.09.2023, failing which, it was made clear that there shall be an order of attachment of the properties, more fully described in the schedule to the judges summons.

3. The said order has been communicated by the learned counsel for the applicant to the respondents. Despite receiving the said communication, the respondents has chosen not to enter appearance in this application or furnish security to the extent of the claim amount i.e., Rs.53,18,250/- on or before 25.09.2023 as directed by this Court in its order dated 25.08.2023.

4. Since the respondents have failed to furnish security to the extent of the claim amount, consequential order attachment has to be



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passed by this Court. This Court orders attachment of the properties, owned by the respondents, more fully described in the schedule to the judges summons.

5. In terms of the above direction, this application is disposed of.

25.09.2023

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ABDUL QUDDHOSE, J

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