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Arb Appln NO. 185 of 2025



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 31-01-2025

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THE HONOURABLE MR JUSTICE P.B. BALAJI

Arb Appln NO. 185 of 2025

AND

ARB APPLN NO. 280 OF 2025, ARB APPLN NO. 276 OF 2025, ARB APPLN NO. 277 OF 2025, ARB APPLN NO. 278 OF 2025, ARB APPLN NO. 279 OF 2025, ARB APPLN NO. 269 OF 2025, ARB APPLN NO. 270 OF 2025, ARB APPLN NO. 271 OF 2025, ARB APPLN NO. 272 OF 2025, ARB APPLN NO. 273 OF 2025, ARB APPLN NO. 274 OF 2025, ARB APPLN NO. 275 OF 2025, ARB APPLN NO. 186 OF 2025, ARB APPLN NO. 187 OF 2025, ARB APPLN NO. 188 OF 2025, ARB APPLN NO. 189 OF 2025

A.No.185 of 2025

Sundaram Finance Limited
No 21 Patullos Road Chennai Rep by its Manager Legal Mr Vyas
Prakash

Appellant(s)

Vs

Varsani Construction Co
State Highway, Opp State Bank of India, Mankuwa, Bhuj, Kutch
370 030.No 21 Patullos Road Chennai Rep by its Manager Legal
Mr Vyas Prakash and 2 Others

Respondent(s)

For Appellant(s):

M/s.M.Arunachalam
M.Nagalakshmi

For Respondent(s):



ORDER



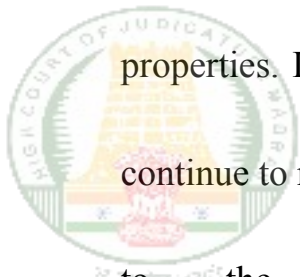
These batches of applications have been filed by M/s. Sundaram Finance Company enjoying the order of attachment of immovable property belonging to the respondents.

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2. Mr. M. Arunachalam, the learned counsel for the applicant, would submit that the first charge over the said property is in favour of the Rajkot Nagrik Sahkari Bank Ltd., and the said Bank is bringing the property for sale in auction under the SARFAESI Act. Therefore, after defraying the amount to the said Bank, the balance payments would be made to the applicant in either full or part settlement of dues, subject to the availability of the remaining sale proceeds. The applicant has come forward to file these applications only to enable the sale of the said items of the properties, viz., Item Nos. 8, 9, 11, 12, and 14, which are more fully set out in the schedule to the applications.

3. Heard the learned counsel for the applicant. I have gone through the affidavit in support of these applications and the supporting documents.

4. Considering the above, these Arbitration Applications are ordered. The orders of attachment passed, dated 08.09.2016, are raised to the limited extent of 5 items of the



properties. It is made clear that the attachment in respect of the remaining iter

continue to remain and be enforced. The applicant is directed to communicate this order

to the concerned Sub-Registrar, Gujarat, at his cost.

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31-01-2025

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