



Arb.Appln.No.629 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 14.08.2025

CORAM

THE HONOURABLE MR JUSTICE **ABDUL QUDDHOSE**

Arb.Appln.No.629 of 2025

M/s.Cholamandalam Investment and
Finance Company Ltd.

... Applicant

vs.

The Director,
IBML Engineering EPC Private Limited & 1 Another

... Respondents

For Applicant : Mr.D.Pradeep Kumar
For Respondents : Set Exparte

ORDER

This application has been filed under Section 9 of the Arbitration and Conciliation Act, 1996, seeking for a direction to the respondents to furnish security for a sum of Rs.57,96,513.82/-. The respondents are defaulters in the repayment of loan to the applicant under the loan agreement, dated 30.03.2022.

2. As directed by this Court, the Registry has printed the name of the second respondent in the cause list today. Both the respondents have already



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been served with a notice in this application and the same has also been recorded by this Court in its order, dated 04.08.2025. Till date, the respondents have not furnished security as directed by this Court on 16.06.2025 in this application. The respondents remain un-represented. Hence, the respondents are set exparte. Since the respondents have not furnished security within the stipulated time as directed by this Court in its order, dated 16.06.2025, the consequential order of attachment has to be necessarily passed against the second respondent.

3. Accordingly, this application is allowed as prayed for, by ordering attachment of the property, which is owned by the second respondent, morefully described in the schedule to the Judges Summons. Registry is directed to communicate this order to the authorities/Court disclosed in the prayer to this application to effect the encumbrance in their respective records. The applicant is also permitted to communicate this order to the very same authorities.

14.08.2025

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ABDUL QUDDHOSE. J.

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