



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02-07-2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

Arb Appln No. 1002 of 2026

M/s. Protium Finance Ltd.,
Rep. by its Authorised Officer,
Ms. K. Mohana Priya,
4th Floor, New Parade View 62,
Rukumani Lakshmipathy Road,
Egmore, Chennai-600 008.

..Applicant(s)

Vs

1. Sun Creation,
Through its Partners Vanitha, Maheshwari,
590/1A, Ganesh Nagar,
Pitchampalayam Pudhur,
North Tirupur,
Tiruppur, Tamilnadu-641603.

2. Vanitha T.

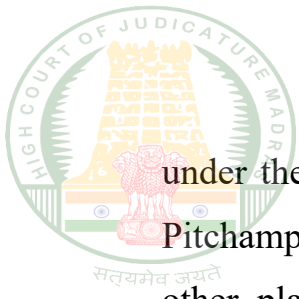
3. Maheshwari

4. Naicker Sivakumar

5. J.K.Enterprises,
Through its Parners Maheshwari &
K.Naicker Sivakumar
183 NA, Kethampalayam,
Thottipalayam,
Tiruppur, Tamilnadu-641603.

..Respondent(s)

Prayer: To appoint Mr. J.Balasubramaniam, working as Zonal Collection Head in the applicant company having his office at 4th Floor, New Parade View, 62, Rukumani Lakshmipathy Road, Egmore, Chennai-600 008 as Receiver with direction to seize the schedule mentioned machinery which is lying under the custody of the respondents or their men, agents, servants or anyone claiming



under them from the premises of 1st respondent at No.590/1A, Ganesh Nagar, Pitchampalayam Pudhur, North Tirupur, Tiruppur, Tamilnadu-641603 or at any other place where the schedule asset is found, with the Police aid and by breaking open locks, if necessary and handover the same to the applicant.

(Amended as per order dated 17.06.2026 in Appl. No. 2457 of 2026)

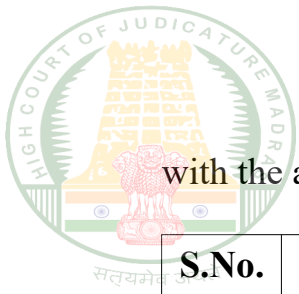
For Applicant(s) : Mr.Darumugavel
for Ms. P.Kirubavathi

For Respondent(s) : No appearance

ORDER

This application has been filed for an order of appointment of a Receiver to seize and deliver the assets Refurbished Komori Lithrone Four Colour Offset Printing Machine with all standard accessories, Refurbished Sakurai Oliver OL - 475SDP Four Colour Offset Press Year-2004; Refurbished Sakurai Oliver OL-475SD Four Colour Offset Press - 2005, Paper & Board Cutting Machine ITOH 115 FC, AMSKY CTCP, Step-down Transform 60KV, Step-down Transform 150 KVA and Stabilizer 150 KVA available at 1st respondent's premises or wherever found and permit the Receiver to obtain police aid and to break open the premises.

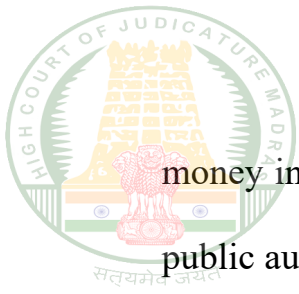
2. The learned counsel appearing for the applicant would submit that the applicant provided a loan to the respondents for the purchase of the asset vehicle and also a Loan Agreement had also been entered by the respondents



with the applicant on 29.08.2024. The brief details in nutshell are as follows:

S.No.	Particulars	Remarks
1	Name of the Lender	M/s. Protium Finance Ltd.
2	Name of the Borrower	Sun Creation
3	Name of the Co-borrower/Guarantor	Vanitha T.
4	Name of the Co-borrower/Guarantor	Maheshwari
5	Name of the Co-borrower/Guarantor	Naicker Sivakumar
6	Name of the Co-borrower/Guarantor	J.K. Enterprises
7	Date of the Loan Agreement	29.08.2024
8	Loan amount	Rs.1,38,14,864/-
9	No. of installments	48
10	First installment	05.10.2024
11	Last installment	05.09.2028
12	Notice	10.07.2025 & 24.07.2025
13	Reply to the Notice	Nil
14	Rate of interest	14.25% p.a.
15	Amount claimed	Rs.1,28,68,502/- as on 18.04.2026

3. The learned counsel for the applicant further submits that the respondents, having availed the loan, failed to repay the same. He would submit that the hypothecated vehicle is a movable asset and if it is kept in idle condition, it would get damaged and its value also gets deteriorated and hence he would urge this Court to appoint an Advocate Commissioner to re-possess the asset morefully described in the schedule to the Judges summons available at the respondents' premises, in order to make the security effective and the



money in dispute in arbitration is fully secured by way of sale of the vehicle in public auction after following due process of law.

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4. In spite of notice having been served on the respondents, the respondents had neither chosen to appear before this Court in person nor are being represented by a counsel. The name of the respondents have been reflected in the cause-list. They were called absent and set *ex parte*.

5. I have considered the submissions made by the learned counsel for the applicant and also perused the materials placed on record.

6. Upon considering the facts and circumstances of the case and the submissions made by the learned counsel for the applicant, this Court is satisfied that the applicant has made out a *prima facie* case in its favour. Accordingly, Ms.R.Kanmani, Advocate, having her office at Women Lawyer's Association, 1st Floor, Additional Law Chamber, High Court Building, Chennai-600104, (Mob.No.7200-161-878) is appointed as the Advocate Commissioner to seize the assets Refurbished Komori Lithrone Four Colour Offset Printing Machine with all standard accessories, Refurbished Sakurai Oliver OL - 475SDP Four Colour Offset Press Year-2004; Refurbished Sakurai Oliver OL-475SD Four Colour Offset Press - 2005, Paper & Board Cutting Machine ITOH 115 FC, AMSKY CTCP, Step-down Transform 60KV, Step-

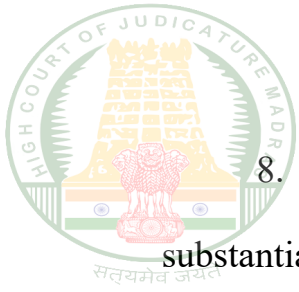


down Transform 150 KVA and Stabilizer 150 KVA to the custody of the applicant, available at the 1st respondent's premises or wherever found and with

whomsoever it is found and hand over the same to the custody of the applicant.

She shall be paid her initial remuneration of Rs.30,000/- (Rupees Thirty Thousand Only) in advance. The expenses towards her travel and stay shall be defrayed by the applicant. The said initial remuneration shall be paid to the Advocate Commissioner within a period of two weeks from the date of receipt of communication from her.

7. It is hereby made clear that if police help is required, the Advocate Commissioner shall make a request to the local police station within whose jurisdiction the vehicle is found and on such request being made, the Station House Officer shall send the Police Personnel along with the Advocate Commissioner to seize the vehicle. If break open of a lock is required, the Advocate Commissioner shall do so in the presence of the police personnel who will counter sign the record evidencing the break open of the lock and to re-lock the premises. If the Advocate Commissioner find any difficulty with the jurisdictional police, she is at liberty to approach Superintendent of Police, who shall provide all necessary assistance to the Advocate Commissioner at the time of seizure of the vehicle. After the seizure, the vehicle is to be handed over to the applicant or to their representative, after taking inventories.



8. If the respondents make good the unpaid installments or make substantial payments of the dues to be paid to the satisfaction of the applicant, the applicant shall return the asset in the condition it was re-possessed. It is made clear that the asset shall be maintained in good condition and be only dealt with subject to the award to be passed by the Arbitrator.

9. With the above terms, this application stands disposed of.

02-07-2026

Maya

Copy to

Ms.R.Kanmani, Advocate,
having her office at
Women Lawyer's Association,
1st Floor, Additional Law Chamber,
High Court Building,
Chennai-600104.
(Mob.No.7200-161-878)



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K.KUMARESH BABU, J.

Maya

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