

Application No.1539 of 2017**DR.ANITA SUMANTH,J.**

By order, dated 16.03.2017, this Court appointed Mr.K.N.Ajayan, Legal Executive of the applicant company as a Receiver, to seize and possess the vehicle in question.

2. It is today represented by the learned counsel appearing for the applicant that the asset has been seized and handed over to the applicant company by the Receiver. He would also confirm that proceedings for arbitration have been initiated and a letter of reference sent to the respondent. The statement is recorded.

3. Though the respondent has been served and an affidavit of service filed in this regard, none appears on his behalf.

4. In the above circumstances, nothing further survives in this application and the same stands closed. However, the vehicle shall not be

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alienated/altered/encumbered by the applicant during the pendency of the proceedings for arbitration without obtaining suitable directions in this regard from the Arbitrator. Needless to say, as and when an award is passed, the parties shall be at liberty to proceed as per law.

msr

07.06.2017

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