

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

TUESDAY, THE 1ST DAY OF AUGUST 2017

THE HON'BLE DR. JUSTICE ANITA SUMANTH

A. No.3070 of 2017

In the matter of Arbitration
and Conciliation Act, 1996

and

In the matter of Arbitration
of dispute between M/s. Gove
Finance Ltd., Vs. Mrs.
P.Rajeswari and 2 others in
respect of Loan Agreement
No.LCHE15120137 dated
25.12.2015

1.Mrs.P.Rajeswari,
No.14/29, Aavoor Muthiyah Masthiri Street,
New Washermenpet,
Chennai-81.

2.Mrs.S.Ramesh,
No. 14/29, Aavoor Muthiyah Masthiri Street,
New Washermenpet,
Chennai-81.

3.Mr.M.Panjamirtham,
No.26/17, Vedhachalam Avenue,
Thiruvottiyur,
Chennai-19.

...Applicants

-Vs-

M/s.Gova Finance Ltd.,
Rep by its Authorised Representative,
India Garage Building 3rd Floor,
Old.No.184, New No.239
Anna Salai,
Chennai-600 002.

...Respondent

Application praying that this Hon'ble Court be pleased to redeliver /hand over the vehicle bearing Registration No.TN03R9239 with Engine No.JJF4L87542 and chassis NO MA1YA2SJJKF2L22796 which is in the custody of the Respondent and pass such other orders may deem fit and proper in the facts and circumstances of the case.

This Application coming on this day before this court for hearing the court made the following order:

This application has been filed seeking the re delivery of vehicle bearing Reg.No. TN03R9239 Engine No.JJF4L87542 Chasis No.MA1YA2SJJKF2L22796, which is in the custody of the respondent.

2. The parties had entered into a loan agreement dated 25.12.2015 bearing Application No.LCHE15120137. In terms of the loan agreement, the loan amount was to be paid in 47 instalments with EMI commencing on 25.01.2016. The monthly instalments had been paid regularly without any default till November 2016. Thereafter on account of the default committed, Arbitration proceedings have been initiated against the applicants in A.C.P. (GOVE) No.10 of 2017 and an application in terms of Section 17 of the Arbitration and Conciliation Act 1996 (in short 'Act') 17.03.2017, was filed before the learned Arbitrator seeking to repossess the vehicle. The application was ordered on 17.03.2017, pursuant to which the company repossessed the vehicle, which is now in their possession.

3.The present application seeking the re-delivery of the vehicle admits the liability on the part of the bearer. The only issue raised is that the non-payment of the instalments arose on account of demonitisation and its consequences.

4.In view of the fact that the liability is admitted and an award dated 26.05.2017 has been passed in favour of the company, I do not find any merit in the present application which stands dismissed.

Sd/-A.S.M.J

01.08.2017

//Certified to be a true copy//

Dated this the th day of 2017.

EM/23.08.2017

COURT OFFICER

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.