

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

TUESDAY, THE 24TH DAY OF OCTOBER 2017

THE HON'BLE DR. JUSTICE ANITA SUMANTH

A. No.3413 of 2017

In the matter of Arbitration &
Conciliation Act, 1996

And

In the matter of Disputes between
M/s.Cholamandalam Investment and
Finance Company Ltd., and Mr.Gurpreet
Singh Arising under Loan Agreement
No. XSHUBDA00001467928 Dated
11.08.2015.

M/s. Cholamandalam Investment and Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai - 600 001.

Represented by its Authorised Signatory : Applicant

Vs.

Mr.Gurpreet Singh
S/o. Gursewak Singh
Vill-Gurusar Saine,
Wala, Distt Bathinda
Punjab - 151 001.

: Respondent

Application praying that this Hon'ble Court be pleased to
appoint employee of the Applicant viz. Mr.Talwinder Singh, Branch
Receivables Manager, as Receiver to seize and take possession of the
vehicle which is more fully described in the schedule to the Judges
summons which is lying in the custody of respondent or his men,
agents, servants from his premises or wherever found with Police aid
and break open of premises if necessary.

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

By order, dated 05.07.2017, this Court appointed Mr.Talwinder Singh, Branch Receivables Manager, as Receiver, to seize and possess the vehicle in question.

2. Pursuant to the order issued by this Court to seize the vehicle, 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 in connection with the transaction relating to the aforesaid asset have been concluded and an award has been passed favouring the applicant on 7.10.2017, which is adverse to the borrower/respondent. The statement is recorded.

3. Though the respondent has been served and his name appears in the cause list, none appears on his behalf.

4. In view of the above, nothing further survives in this application and the same stands closed. The parties are free to take such action, as they may desire hereafter, in accordance with law.

Sd./- A.S.M.J.

24.10.2017

//Certified to be true copy//

Dated at Madras this the th day of 2017.

COURT OFFICER (O.S.)

TPY/14.11.2017

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