

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 25TH DAY OF OCTOBER 2017

THE HON'BLE DR. JUSTICE ANITA SUMANTH

A. No.5160 of 2017

In the matter of
Arbitration & Conciliation
Act, 1996

And

In the matter of disputes
between M/s. Chola mandalam
Investment and Finance
Company Ltd and Mr.Sagar
Bhardwaj Arising under Loan
Agreement No.
XSHUNGR00001726609 Dated
21.07.2016.

M/s. Chola mandalam 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.Sagar Bhardwaj
S/o.Dindayal Bhardwaj
Ward No.3, At-Patel Nagar,
Pipri Kanhan, Th Parshivni,
Nagpur, Maharashtra-441401

: Respondent

Application praying that this Hon'ble Court be pleased to appoint employee of the Applicant viz. Mr.Niraj Parekh, Area 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 04.09.2017, this Court appointed Mr.Ni-raj Parekh, Area Receivables Manager of the applicant company, as a Receiver, to seize and possess the vehicle in question.

2. Pursuant to the warrant of commission issued by this Court to seize the vehicle, it is today represented by the learned counsel appearing for the applicant that the subject asset has been seized and handed over to the applicant company by the Receiver. He would also point out that arbitration proceedings have been initiated and are pending. The said 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 the above circumstances, nothing further survives in this application and the same stands closed. However, the vehicle shall not be 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.

Sd/-A.S.M.j

25.10.2017

//Certified to be a true copy//

Dated this the th day of
EM/30.10.2017

2017.

COURT OFFICER

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