

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

107-2

FAO No.2345 of 2017(O & M)

Date of Decision:06.04.2017

M/s Panchavaktra Logistics Ltd. and another

....appellants

Versus

M/s Daimler Financial Service India Pvt.Ltd.

.....respondent

CORAM: HON'BLE MR.JUSTICE ARUN PALLI

Present: Mr.S.K.Tripathi, Advocate
for the appellants

ARUN PALLI, J. (ORAL):

Vide order dated 16.03.2017, that is being assailed, learned Additional District Judge, Gurugram, had accepted the application moved by the respondent under Section 9 of the Arbitration and Conciliation Act, 1996. As a result, the Court appointed a receiver to obtain the actual, physical possession of the vehicle i.e. Mercedes-Bens ML 350 CDI Sports.

Concededly, the appellants were served in the proceedings and caused appearance through their counsel on 16.01.2017. The matter was adjourned, so as to enable the appellants to file reply to the application moved by the respondent. However, neither did the appellants file reply, nor appear on the date fixed in the matter i.e.10.03.2017. Resultantly, they were proceeded against ex parte. And, on a consideration of the matter, as indicated above, the Court accepted the application.

Having argued the matter at some length, learned counsel for the appellants submits that he be permitted to withdraw the appeal, so as to enable the appellants to move an appropriate application to the learned Additional District Judge, Gurugram, seeking review or modification of the

order dated 16.03.2017. Particularly, for, the appellants are willing to repay the loan amount.

That being so, the appeal is dismissed as withdrawn, with liberty as prayed for. In the event, the appellants move any such application, the same shall be considered and decided in accordance with law.

April 06, 2017
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(ARUN PALLI)
JUDGE

Whether speaking/reasoned

Yes/No.

Whether reportable-

Yes/No