

APPLICATION NO.3705 OF 2018**M.GOVINDARAJ, J.**

By order dated 12.07.2018, this Court had appointed Mr.Prasad K., Sr.Executive Legal of the applicant / company, as receiver to seize and take possession of vehicle, which is morefully described in the schedule to the Judges Summons.

2. Even though the time limit had lapsed, the receiver was not able to repossess the vehicle. Now that the applicant has come forward with an application for extension of time for seizure of the vehicle. Considering the submissions made by the learned counsel appearing for the applicant, time is extended by another four months from the date of receipt of a copy of this order.

3. The receiver will be entitled to take possession of the vehicle from the respondent or its agent or any one in possession thereof. If necessary, the Receiver shall get police assistance and the Station House Officer of the concerned Police Station, within whose jurisdiction the vehicle is found, who shall render requisite assistance for this purpose. However, the receiver is not entitled to sell the vehicle.

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4. In case the respondent comes forward to regularise the default and undertake to pay the outstanding installments. The applicant may at their discretion consider to re-schedule the repayment of the balance amount payable by the respondent. In case there is a re-scheduling of the repayment of the loan, the applicant shall release the vehicle. Both the applicant as well as the respondent are entitled to take such further action, as they may desire, in accordance with law.

5. With these observations, the application is closed.

12.12.2018

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