

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 1ST DAY OF MARCH 2018

THE HON'BLE DR. JUSTICE ANITA SUMANTH

A.No.7410 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. Mahesh
NP ARISING UNDER LOAN
AGREEMENT
No.XVEPVPA00001360658 Dated
18.02.2015.

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. MAHESH NP,
S/o. Pokkan,
Alakkottmeethal, Nidumparamba, Near Mudikkal Bridge,
Kozhikode, Vanimel Kallachi, Kerala 673506.

: Respondent

Application praying that this Hon'ble Court be pleased
to appoint employee of the Applicant viz. Mr. SUDHEER PT,
SR.LEGAL EXECUTIVE 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 in the presence of Mr.N.Santhosh Nagarajan, Advocate for the Applicant herein, and the respondent herein not appearing in person or by advocate and upon reading the order dated 22.11.2017 the court made the following order:

Puruant to the warrant of commission issued by this Court to seize the vehicles, 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.

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

3.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. The parties are free to take such action, as they may desire hereafter, in accordance with law.

WITNESS THE HON'BLE MS. INDIRA BANERJEE, CHIEF JUSTICE,
HIGH COURT AT MADRAS AFORESAID, THIS THE 01ST DAY OF MARCH
2018

ASSISTANT REGISTRAR (Comm. Cases)

TE/17/03/2018

A.No.7410 of 2017

ORDER

DATED :01.03.2018

THE HON'BLE DR.JUSTICE
ANITA SUMANTH

FOR APPROVAL: 20/03/2018

APPROVED ON: 20/03/2018

Copy to:-

Mr.SUDHEER PT, SR.LEGAL
EXECUTIVE
receiver
M/s.Cholamandalam Investment
and Finance Company Limited
'Dare House', No.2,
N.S.C.Bose Road,
Parrys, Chennai - 600 001