

**APPLICATION NO.8623 OF 2018****M.GOVINDARAJ, J.**

This application has been filed by the applicant / company, to appoint Mr.Ashiwini Kumar Pandya, Authorized signatory of the applicant/company, as Receiver, to seize and deliver the subject vehicle bearing Reg.No. CG-07-AV-6989, Chassis No.MA1ZN2GHKF1A19438, Engine No.GHF1A13309, Model - Bolero Pick up. The vehicle may be available at the respondent's premises or wherever found and permit the receiver Mr.Ashiwini Kumar Pandya to obtain police aid and to break open the premises.

2. The respondents availed finance facility from the applicant under Loan Agreement No.1000049477 for a sum of Rs.5,34,000/- for purchase of Vehicle Bolero Pick up, bearing Engine No.GHF1A13309 and Chassis No.MA1ZN2GHKF1A19438, Registered as CG-07-AV-6989, agreeing to repay the same along with interest in 47 monthly equated installments. As on 25.07.2018, a sum of Rs.1,14,084.46 was due and payable by the respondents.

3. The learned counsel for the applicant would submit that arbitration proceedings has been initiated and the same is pending.

4. Considering the facts and circumstances of the case, Mr.Ashiwini Kumar Pandya, Authorized signatory of the applicant/company, is appointed as Receiver to take possession of the vehicle mentioned in the schedule. The Receiver will be entitled to take

<http://www.judis.nic.in> possession of the vehicle from the respondent or its agent or any one

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in possession thereof, if necessary, with the assistance of Police and the Station House Officer of the concerned Police Station, within whose jurisdiction the vehicle is found, will render requisite assistance for this purpose. The Receiver shall preserve the vehicle without alienating or encumbering thereof till the arbitration proceedings are concluded or till orders are passed by this Court in this application. However, in case, the respondent make payment of the outstanding installments, the Receiver shall release the vehicle to the respondent. This exercise shall be completed within a period of four months from the date of receipt of a copy of this order, failing which, this order will stand revoked.

5. Notice to the respondents returnable in six weeks. Private notice is also permitted.

**26.11.2018**

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**Note:**

The counsel for the applicant is permitted to receive the certified copy of the order of the Receiver and communicate the same to the Receiver.

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