

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 30.11.2020

C O R A M

THE HONOURABLE Ms. JUSTICE P.T. ASHA

A.No.1478 of 2019

M/s.Cholamandalam Investment and
Finance Company Limited,
"Dare House", No.2, N.S.C. Bose Road,
Parrys,
Chennai - 600 001
represented by its Authorised Signatory ...applicant

-V-

Jobin Joy ...Respondent

Prayer: Application filed under Section XIV Rule 8 of the Original Side Rules read with Section 9(ii) (a)(b)(d) and (e) of the Arbitration and Conciliation Act, 1996 praying to appoint employee of the applicant, namely, Mr.Sudheer P.T., Junior Manager - Legal, 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 the respondent or respondent's men, agents, servants from respondent premises or wherever found with police aid and break open of premisses if necessary.

For petitioner : Mr.D. Pradeep Kumar

ORDER

This application has been filed for interim measure for appointing a receiver to seize the vehicle.

2. It is the case of the applicant that as per the loan agreement dated 31.10.2018, the respondent has availed a sum of Rs.2,33,059/-. As the respondent committed default, it is the contention of the respondent that unless a receiver is appointed to take charge of the vehicle, there will be irreparable injury and the vehicle will be sold by the other side. Hence, it is prayed for appointment of a receiver.

3. In such view of the matter, if the vehicle is allowed to be sold by the respondent, the very right of the applicant will be defeated.

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4. Taking into consideration that the applicant has made out a prima facie case and balance of convenience is in favour of the applicant, Mr.Sudheer P.T., Junior Manager - Legal, of the applicant company is appointed as a receiver to seize the vehicle covered under the contract.

This Order shall operate only for a period of six weeks from the date of receipt of a copy of this Order and thereafter, this Order shall stand automatically cancelled.

5. The receiver will be entitled to take possession of the vehicle from the respondent or their agents 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, will render requisite assistance for this purpose.

6. This Order of appointment shall be served on the respondent by the applicant before the receiver takes any action on the basis of this Order.

7. Accordingly, this application is ordered as prayed for.

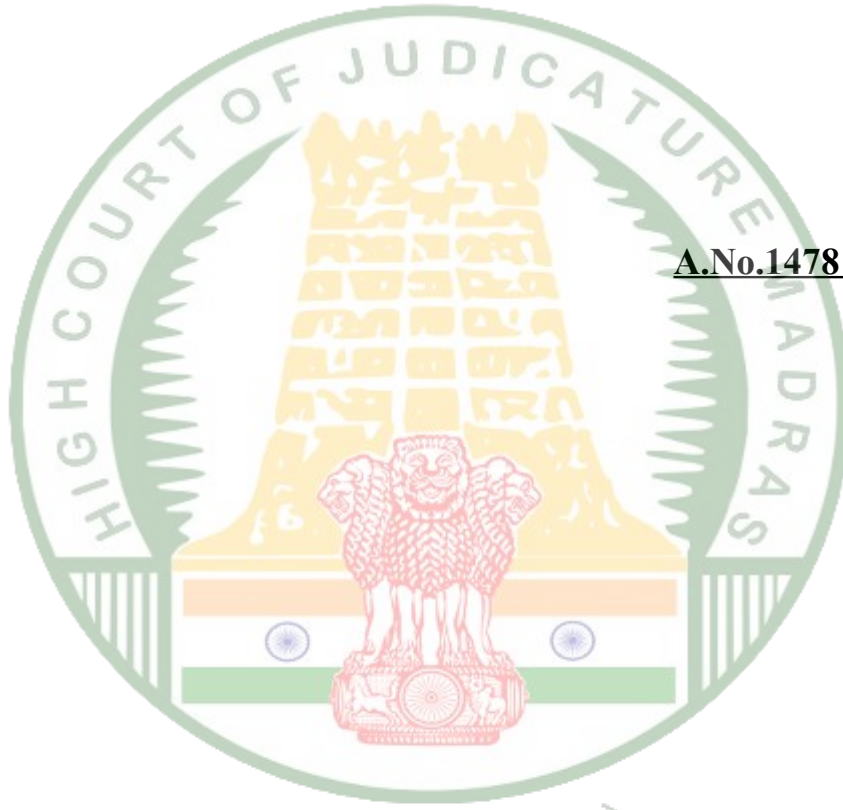
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P.T. ASHA, J.

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