

Application No.2261 of 2019**PUSHPA SATHYANARAYANA, J.**

By order, dated 21.03.2019, this Court appointed Mr.D.P.Sunil Kumar, Collection Manager of the applicant company as receiver to seize and possess the vehicle in question.

2. Pursuant to the warrant of commission issued by this Court to seize the vehicle, it is today represented by the learned counsel appearing for the applicant that the subject asset has been seized on 05.04.2019 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.

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. Needless to say, as and when an award is passed, the parties shall be at liberty to proceed as per law.

18.06.2019

rsi

PUSHPA SATHYANARAYANA, J.

rsi



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