

**Application No.9870 of 2019****M.GOVINDARAJ, J.**

This application is filed under Order XIV Rule 8 O.S. Rules r/w Section 9 (2)(b) & (e) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Advocate Commissioner as Receiver to seize the movable items more particularly described in the schedule to the Judges Summons from respondents 1 to 3 or wherever it is found with powers to break open the premises and grant permission to the Advocate Commissioner to obtain police aid from the concerned police officer and file his report thereon.

2. Heard Mr.A.Damodaran, learned counsel for the applicant.

3. The respondents 1 to 3 approached the applicant for a loan of Rs.15,00,000/- for their business development and vide a loan agreement No.BLCMBTR0002276 dated 31.03.2018 they availed a loan of Rs.15,00,000/-. As per the agreement, the said loan together with agreed interest rate was repayable in 36 months installments commencing from 05.05.2018 and ending on 05.04.2021. The borrower committed default in repayment of the installments and a sum of Rs.3,10,039/- remains unpaid as on 21.12.2019. Rs.11,12,934.81 is the total outstanding from respondents 1 to 3.

4. As the learned counsel for the applicant would submit that an award of arbitration between the applicant and the respondents has been passed on 27.09.2019 in Arbitration Case, the Receiver shall preserve the scheduled items without alienating or encumbrance thereof till orders are passed by this Court in this application. However, in case the respondents makes payment of the outstanding installments, the Receiver shall hand over the scheduled items to the respondents 1 to 3.

5. The applicant apprehends that the respondents 1 to 3 are chronic defaulter and owes huge sums of money to the applicant and that the respondents 1 to 3 may evade making payments to them. Therefore, a prima facie case is made out for grant of the interim prayer. The balance of convenience is thus in favour of the applicant.

6. This Court, thus, appoints Mr.P.M.Sozhendran, Advocate, having office at No.126, Law Chambers, High Court Building, Chennai - 600 104 (Mob: ) as Advocate Commissioner to seize the movable items more particularly described in the schedule to the Judges Summons from respondents 1 to 3. He shall be paid an initial remuneration of Rs.10,000/- (Rupees Ten Thousand only), within a period of one week from the date of receipt of a copy of this order. The expenses towards his travel and stay shall be defrayed by the applicant. The Commissioner shall take the assistance of police, if necessary, to seize the scheduled items.

7. In this case, Arbitration Award was passed on 27.09.2019. Hence, the Advocate Commissioner is directed to take inventory of the scheduled items and the applicant is injuncted from alienating the movables till the disposal of this application. However, in case the respondents 1 to 3 make payment of the outstanding installments, the applicant shall release the scheduled items to them.

8. Time for execution of warrant is granted till 10.2.2020.

9. Notice through Court as well as privately to the respondent returnable by 10.2.2020. List the matter before the Master for completion of service. Let the Master verify compliance with the aforesaid and record the same prior to posting the matter before the Court.

30.12.2019

asr/ssm

**Office to Note :**

Issue warrant of commission only after the applicant pays batta for issue of notice.

**Note to Registry:**

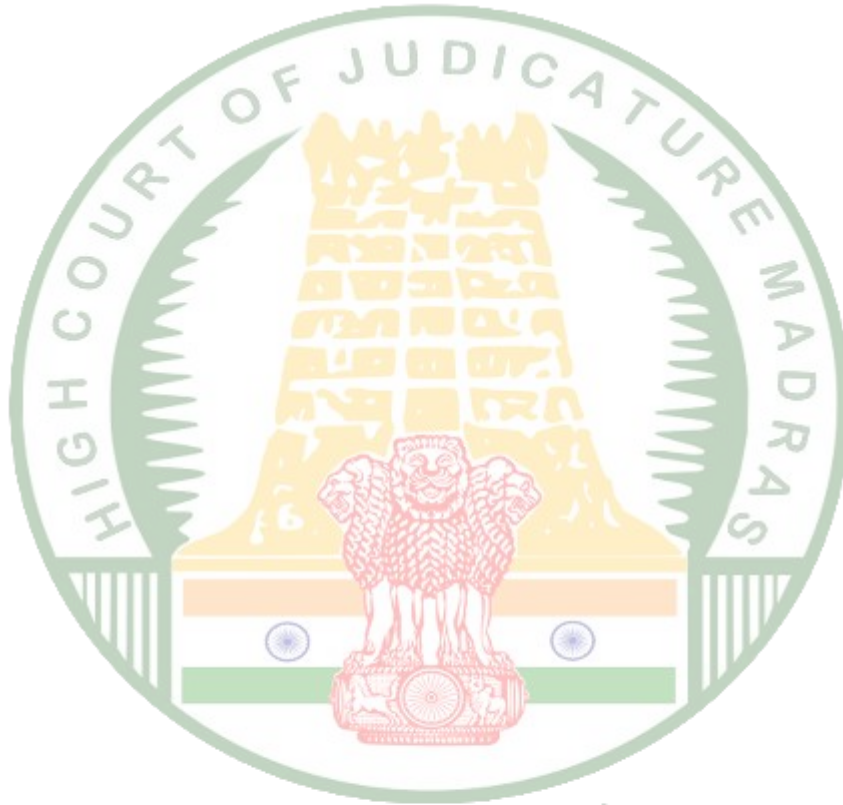
Issue copy of the order on or before 06.01.2020.

B/o

asr/ssm

**M.GOVINDARAJ, J.**

asr/ssm

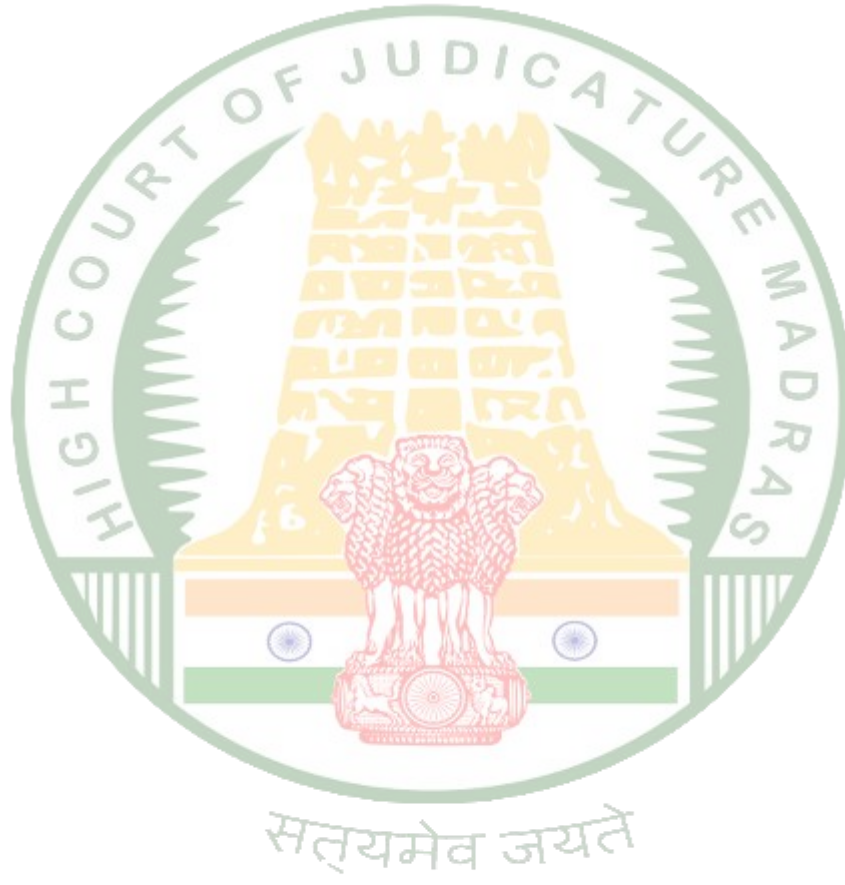


सत्यमेव जयते

**Application No.9870 of 2019**

WEB COPY

**Date : 30.12.2019**



WEB COPY