

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

MONDAY, THE 28TH DAY OF SEPTEMBER 2020

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.438 of 2019

In the matter of Arbitration &
Conciliation Act, 1996

And

In the matter of Arbitration of
dispute between M/S.SHRIRAM
CITY UNION FINANCE
LIMITED and Mr.MOHAMMAD
NAVEED HUSSAIN, Loan
Agreement

Nos.ZHRBDTF1512310001

DATED 31.12.2015, and Loan
Agreement

No:ZHRBDTF1708310028 dated
31.08.2017.

M/S.SHRIRAM CITY UNION FINANCE LIMITED,
HAVING ITS REGISTERED OFFICE AT
NO.123 ANGAPPA NAICKEN STREET,
CHENNAI,
REPRESENTED BY ITS
AUTHORIZED SIGNATORY,
MRS.E.RAMYA

..Applicant

-Vs-

Mr.MOHAMMAD NAVEED HUSSAIN,
SON MR.AGARWAL ABID HUSSAIN,
HOUSE NO.24-389, IDPL COLONY,
BALA NAGAR TOWNSHIP,
OUTHULLAPUR,
RANGA REDDY,
TELANGANA-500 037.

..Respondent

Application praying that this Hon'ble Court be pleased to appoint a receiver to administer the Petroleum Outlet of Bharat Petroleum Corporation Ltd named as Taj Filling Station being operated by the respondent in the mortgaged property morefully described in the Schedule to the Judge's summons pending disposal of the Arbitration Proceeding and enforcement of the award.

This Application coming on this day before this court for hearing the court made the following order:

This application has been filed for appointment of a Receiver to administer the Petroleum Outlet of Bharat Petroleum Corporation Ltd named as Taj Filling Station being operated by the respondent in the mortgaged property, more fully described in the schedule to the Judge's summons pending disposal of the Arbitration Proceedings and enforcement of the Award.

2. There is no representation for the learned counsel for the applicant.

3. It appears from the averments made in the application that already

Deed of mortgage is executed in favour of the applicant and the allegations found in the application is vague in nature except stating that the respondent

has committed default in payment of the installments under the loan agreement. No further details whatsoever stated by the applicant for appointment of receiver.

4. Further, the Mortgage Deed also indicate that the mortgagor further empowered the mortgagee to take action to sell the property as against the mortgagor. In such view of the matter, without any further details and merely on vague allegations, this Court cannot appoint a Receiver. Further to appoint a receiver, the condition set out under Order 40 of Civil Procedure Code are to be observed. Admittedly, arbitration is also commenced and pending.

5. In view of the above, this Court is not inclined to appoint Receiver in this application. Accordingly, this application is closed.

Sd/.N.S.K.J.

28.09.2020

//Certified to be a true copy//

Dated this the th day of 2020.

su.19.11.2020

COURT OFFICER(O.S.)

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.