A.No.1475 of 2020

P.T.ASHA, J.

This application is filed for appointing a Receiver to seize the vehicle as an interim measure.

2. The applicant would submit that under loan agreement dated 31.12.2015, the respondent had availed a sum of Rs.3,02,100/- as loan in respect of the Vehicle. The respondent had committed default in repayment of the dues and it is the contention of the applicant that unless a Receiver is appointed to take charge of the vehicle, there is every likelihood of the respondent disposing of the Vehicle, and in that event, the applicant would be left with no recourse to recover the outstanding. The Vehicle is now hypothecated in favour of the applicant.

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3. Taking into consideration the above, this Court is of the view that the applicant has made out a prima facie case and the balance of convenience is also in their favour. Accordingly, Mr. Amjesh P, Sr.Legal Executive of the applicant's Company is appointed as Receiver to seize the vehicle covered under the contract. This order shall operate for a period of four (4) weeks from the date of receipt of a copy of this order.

4. The Receiver shall take possession of the Vehicle from the respondent or their agents or any person claiming under him or in whose possession the Vehicle is.

5. The Receiver shall also be provided Police assistance if requested by him, by the Station House Officer of the jurisdictional Police Station in which the vehicle is found.

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6. It is made clear that the order of appointing the Receiver shall be served on the respondent by the applicant before the Receiver takes any action on the basis of this order.

7. The Application is accordingly closed. No costs.

06.11.2020

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HIGH COURT OF JUDICATURE MADRAS
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