

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

FRIDAY, THE 25TH DAY OF SEPTEMBER 2020

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A.No.3735 of 2019

In the matter of Arbitration and
Conciliation Act, 1996

and

In the matter of – Arbitration of
dispute between-
M/S.SHRIRAM CITY
UNION FINANCE LTD.,
and- MR.T.SELVAKUMAR – Loan
Agreement No:
VELE2TF1609200001; dated
23.09.2016

M/S.SHRIRAM CITY UNION FINANCE LTD
HAVING ITS OFFICE AT, NO.12,
RAMASAMY STREET, T.NAGAR, CHENNAI-600 017
REP.BY ITS AUTHORIZED SIGNATORY MRS.E.RAMYA.

1. MR.T.SELVAKUMAR
S/O.MR.K.THIRUMURUGAN
NO.3/99, DHAMARAJ KOIL STREET,
PONNAI, KATPADI,
VELLORE - 632 514

ALSO AT NO.969, GANDHI NAGAR,
PONNAI, WALAJA, VELLORE 632 514

AND ALSO AT NO.135,
DHARUMARAJA KOVIL STREET,
PONNAI POST, PONNAI,
VELLORE 632 514.

ALSO AT : 3/99, SENGUNDHAR STREET,
PONNAI-KONDAREDDY SCHOOL(P),
WALLAJAH (TK), VELLORE(DT)-632 514.

2. MR.K.THIRUGNANAM,
S/O.MR.KAMALANATHAN,
NO.3/99, DHAMARAJ KOIL STREET,
PONNAI, KATPADI,
VELLORE - 632 514

ALSO AT:
3/99, SENGUNDHAR STREET,
PONNAL-KONDAREDDY SCHOOL(P),
WALLAJAH (TK), VELLORE(DT)-632 514

ALSO AT:
NO.37, DHARUMARAJA KOVIL STREET,
PONNEI, VELLORE-632 514 ..RESPONDENTS

Application praying that this Hon'ble Court be pleased to appoint a receiver to administer the property of the respondent morefully described in the schedule to the Judges Summons pending initiation 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 Receiver to manage the properties.

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

3. It is from the averments of the applicant, it appears that already simple 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 an act of waste. 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 dismissed.**

Sd/.N.S.K.J.
25.09.2020

//Certified to be a true copy//

Dated this the th day of 2020.

su.28.10.2020

COURT OFFICER(O.S.)

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