

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.6591 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 MRS.INDIRA - Loan
Agreement
No.PONERTF1703310006
dated 31.03.2017.

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

..Applicant

-Vs-

MRS.INDIRA
W/O.MR.RAGU.J
NO.11/25A AYYAPILLAI GARDEN,
2ND STREET, KALADIPET,
THIRUVOTTRIYUR,
CHENNAI - 600 019.

..Respondent

Application praying that this Hon'ble Court be pleased to appoint a party receiver, namely Mr.P.Ganesan, Officer-1, for the Applicant Company M/s.Shriram City Union Finance Ltd., the applicant herein to administer the property of the Respondent more fully described in the Schedule to the Judge's summons initiation, pending disposal of the Arbitration Proceedings 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 administer the properties.

2. It appears from the averments of the applicant 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 default in payment of the dues. No further details whatsoever stated by the applicant for appointment of receiver.

3. Further, the Mortgage Deed also indicates 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. It is represented that Arbitration proceedings are initiated.

4. 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.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.

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