

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 24TH DAY OF SEPTEMBER 2020

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

A. No.7068 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.
S. Ram Prasad – Loan Agreement
No: THLNRTF1711300010; dated
30.11.2017.

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

...Applicant

VERSUS

1)MR. S. RAM PRASAD,
SON OF MR. SENGUTTUVAN,

2) MRS. S. SENGUTTUVAN,
SON OF MR. SAMBANDAN,
BOTH AT NO.3-1-908, GANDHI STREET,
KEEZHA AMBIKAPURAM, NEAR BY IOB BANK,
GOLDEN ROCK, TIRUCHIRAPALLI-620 004.

....Respondent

Application praying that this Hon'ble Court be pleased to appoint

described in the Schedule to the Judge's summons pending initiation and 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 respondents 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
24.09.2020

//Certified to be a true copy//

Dated this the th day of 2020.

SS/21.10.2020

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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