

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 26.08.2020

CORAM :

THE HONOURABLE MR. JUSTICE N.SATHISH KUMAR

A.No.8532 of 2019

M/s.Cholamandalam Investment and
Finance Company Limited
'Dare House' No.2, N.S.C Bose Road
Parrys
Chennai-600 001.
Represented by its Authorised Signatory

... Applicant

Vs.

Mr.Suresh. PV

... Respondent

PRAYER: Application filed under Order XIV Rule 8 of Original Side Rules r/w Section 9 (ii) (a) (b) (c) (d) & (e) of the Arbitration and Conciliation Act 1996 praying to appoint employee of the applicant viz., Mr.Micheal Poovathani Sr.Executive Legal VF as receiver to seize and take possession of the vehicle, which is morefully described in the schedule to the judges summons which is lying in the custody of respondent or his men, agents, servants from his premises or wherever found with police aid and break open of premises if necessary.

For Applicant : Mr.N.Santhosh Nagarajan

For Respondent : No Appearance

ORDER

This application has been filed for interim measure for appointing a receiver to seize the vehicle.

2. It is the case of the applicant that as per the loan agreement dated 09.04.2018, the respondent has availed a sum of Rs.6,50,000/-. As the respondent committed default, it is the contention of the respondent that unless a receiver is appointed to take charge of the vehicle, there will be irreparable injury and the vehicle will be sold by the other side. Hence, it is prayed for appointment of a receiver.

3. In such view of the matter, if the vehicle is allowed to be sold by the respondent, the very right of the applicant will be defeated.

WEB COPY

4. Taking into consideration that the applicant has made out a prima facie case and balance of convenience is in favour of the applicant, Mr.Michael Poovathani Sr.Executive Legal VF of the applicant company is appointed as a receiver to seize the vehicle covered under the contract. This Order shall operate only for a period of

5. The receiver will be entitled to take possession of the vehicle from the respondent or his agents or any one in possession thereof. If necessary, the Receiver shall get police assistance and the Station House Officer of the concerned Police Station, within whose jurisdiction the vehicle is found, will render requisite assistance for this purpose.

6. This Order of appointment shall be served on the respondent by the applicant before the receiver takes any action on the basis of this Order.

7. Accordingly, this application is closed.

26.08.2020

Index:Yes/No

Internet:Yes/No

Speaking order/Non-Speaking order

dpq

WEB COPY

A.No.8532 of 2019

N. SATHISH KUMAR, J.

dpq



A.No.8532 of 2019

WEB COPY

26.08.2020