

A.No.8622 of 2019
a n d
288 of 2020

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27/7/2020

C O R A M

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

Application No.8622 of 2019

a n d

188 of 2020

Manapuram Finance Limited
rep. By its Authorised Signatory
Mr.Maniarasan
Triplicane
Chennai 600 005.

Applicant in
A.No.8622 of 2019
a n d
Respondent in
A.No.188 of 2020

Vs

1. V.Mohan

2. V. Raja

Respondents in
A.No.8622 of 2019
a n d
Applicant in
A.No.188 of 2020

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Application filed under XIV Rule 8 of Original Side Rules, 1956
r/. Section 9 (2) (b) & (e) of the Arbitration and Conciliation Act, 1996.

For applicant ... Mr.A. Damodaran
(A.No.8622 of 2019)

For respondents ... Mr.K.S.Arumugam
(A.No.8622 of 2019)

COMMON ORDER

Application No.8622 of 2019 has been filed to pass an order of appointment of Advocate Commissioner as Receiver to seize the vehicle more particularly described in the Schedule to the Judges Summon wherever stationed in the premises of the respondents or wherever it is found and with whomsoever it is found with powers to break open the premises and grant permission to the receiver to obtain Police aid from the concerned Police Officer.

2. Application No.188 of 2020 has been filed to permit the applicant to remit the arrears and continue to pay the loan instalments

hereafter regularly and pass orders directing the respondent to return the vehicle TOYOTA INNOVA, bearing Registration No.TN19AZ-6667 since seized and repossessed by the respondent as per the order passed by the Hon'ble Court on 15/11/2019.

3. Today, when the matters are taken up for hearing, Mr.V.R.Kamalanathan, learned counsel appearing for the applicants in A.No.188 of 2020 submitted that they had paid 50% of the instalments. He seeks one month time to settle the matter. Whereas Mr.A.Damodaran, learned counsel appearing for the respondent in A.No.188 of 2020, dispute the 50% payment. His contention is that only few instalments had been paid. As the award had already passed, they are ready to enforce the award, as per law.

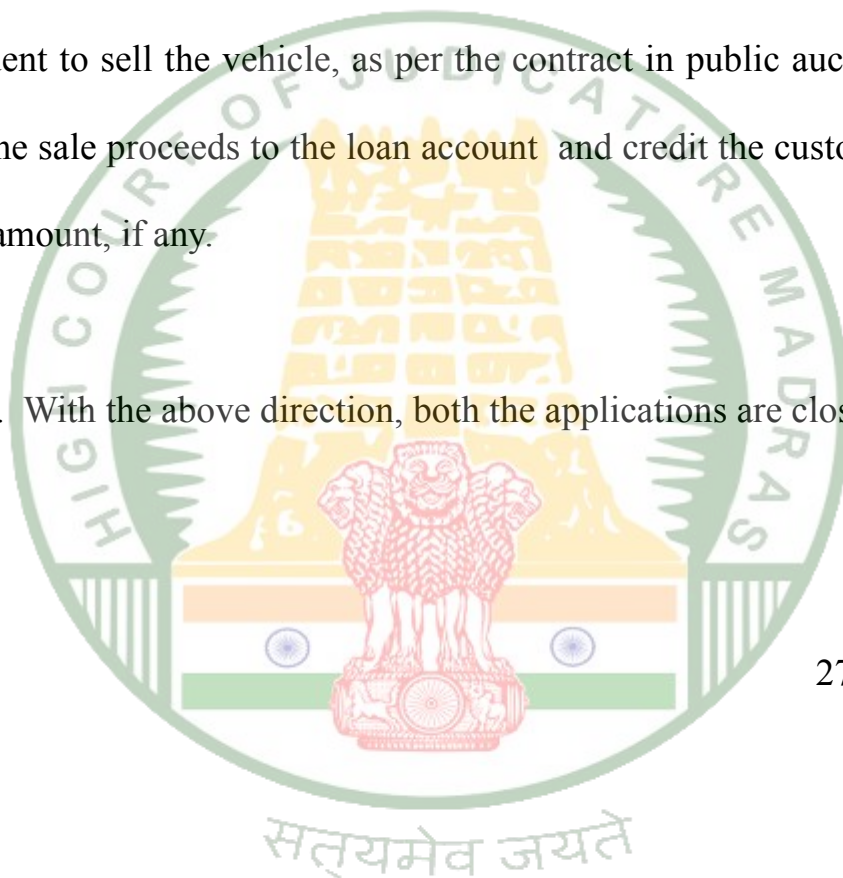
4. Taking note of the fact that the vehicle seized is now with the respondent and award is also passed, there shall be an order of injunction against the respondent/Manapuram Finance Limited, not to sell the vehicle for a period of one month from today. In the

meanwhile, the applicants in A.No.188 of 2020 can approach the respondent to settle the remaining amount. If the amount is not settled, within the time, as requested by the counsel, it is open for the respondent to sell the vehicle, as per the contract in public auction and adjust the sale proceeds to the loan account and credit the customer the excess amount, if any.

5. With the above direction, both the applications are closed.

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mvs.

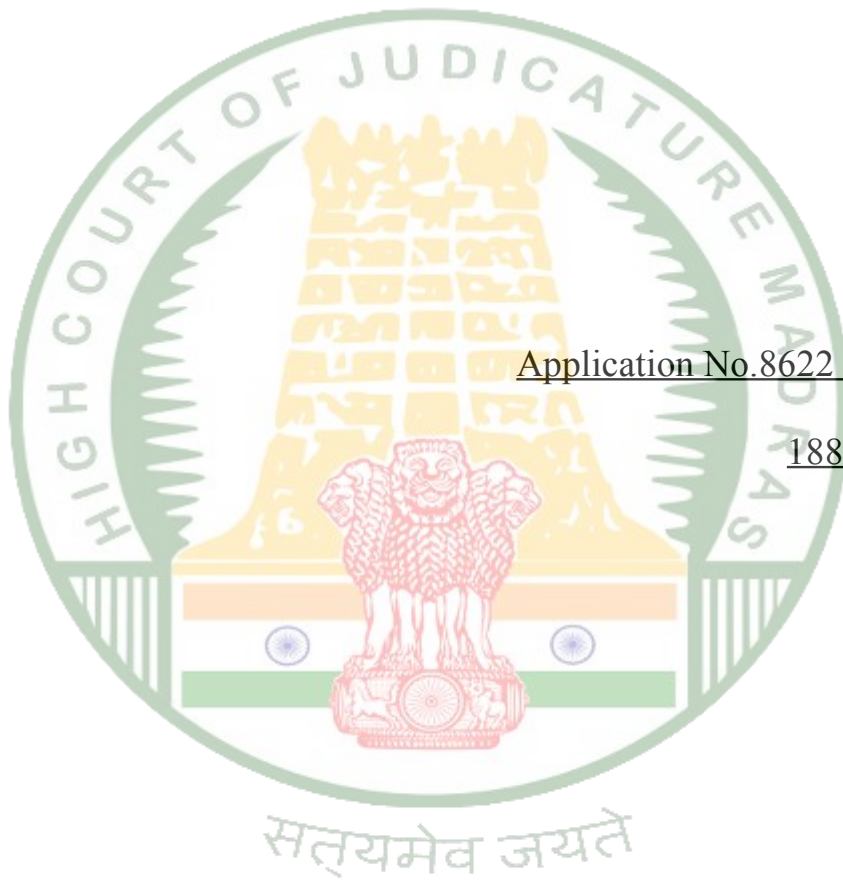


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