

A.No.8513 of 2019
in
C.S.No.650 of 2019

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DR.G.JAYACHANDRAN,J.

This application is filed seeking to appoint a receiver for receiving the amounts due and payable under the book debts specifically charged/disclosed by the respondents, vide, their email dated 03.08.2019 maintain accounts and deposit the same in this Court.

2.After hearing both the parties, this Court on 16.12.2019 has passed the following conditional order:

"2.Heard the learned counsels for the respective parties.

3.After hearing the learned counsels for some time, this Court is of the opinion that the following interim order is necessary in the light of the facts and circumstances.

4.The defendants in C.S.No.650 of 2019 have borrowed loan of Rs.6 crores from the plaintiff. Defendant stopped paying EMI from the month of September 2019. However for the reasons stated in their counter suit [C.S.No.556/2019] claim damages against the plaintiff in C.S.No.650/2019. Therefore, as an interim measure the defendant in C.S.No.650 of 2019 is directed to deposit EMI arrears in a separate account on or before 20.01.2020. The respondents 2 and 3 shall file their affidavit of undertaking that they will not sell the shares which they hold in the 1st defendant's company."

3. Today, it is reported that the above conditional order is not complied by the respondents/defendants. It is also stated by the learned counsel on record appearing for the respondents Mr.Krishna Ravindran, that he has given consent for change of counsel.

4. Mr.Raj Jhabaka, learned counsel represents that he has been instructed to file vakalat on behalf of the respondents.

5. The conduct of the respondents clearly indicates that there is no intention of complying the above conditional order, but to change counsel and drag. Therefore, this Court is of the view that unless and until the rights of the applicant/plaintiff is protected by way of interim order, it is impossible for him to realise the suit claim. Hence, ***Ms.C.N.G.Niraimathi, (M.S.986/1990), having office at No.307, New Additional Law Chamber, High Court Buildings, Chennai-104(Mobile No.98404 28905)*** is appointed as a Receiver to administer the financial affairs of the 1st respondent's company and maintain the accounts. The Receiver shall be entitled to receive the amounts due and payable under the

book debts specifically charged disclosed by the respondents vide, their email dated 03.08.2019, maintain accounts and deposit the same in the suit account in C.S.No.650 of 2019. Accordingly, this application is ordered. .

6. The initial remuneration for the learned Advocate Receiver shall be Rs.50,000/- (Rupees fifty thousand only) per month.

7. List the case on 21.02.2020.

21.01.2020

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