

A.No.8612 of 2019

N.SATHISH KUMAR, J.

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 15.10.2018, the respondents had availed financial facility for due and repayment of the loan amount of Rs.43,61,726/-. As the respondents committed default, it is the contention of the respondents 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. Despite service of notice, none appeared for the respondents either in person or through counsel.

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

5. Taking into consideration that the applicant has made out a prima facie case and balance of convenience is in favour of the applicant,

N.SATHISH KUMAR, J.

kal

Mr.Senthil Prabu, Senior Manager, Kotak Mahindra Bank Ltd., an employee of the applicant company is appointed as receiver to seize the vehicle covered under the contract. This Order shall operate only for a period of three weeks from the date of receipt of a copy of this Order and thereafter, this Order shall stand automatically cancelled.

6. The receiver will be entitled to take possession of the vehicle from the respondents or their 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.

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

8. Accordingly, this application is closed.

kal

19.03.2020

A.No.8612 of 2019