

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 14.08.2020

CORAM:

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No. 8920 of 2019

M/s.Equitas Small Finance Bank Limited,
4th Floor, Phase-II, Spencer Plaza,
769, Anna Salai, Chennai
Tamil Nadu-600 002

rep. By its Authorised Signatory
Mr.R.S.Bharath (Emp. No.31681)

... Applicant

Vs.

1. Mr. Kushal Giri,
Rohilla Khurd, Jodhpur,
Rajasthan.

2. Mr. Hari Giri,
No.307, Swamiyo Ka Bas Mokalawas,
Jodhpur, Rajasthan-342 001.

3. Mr.Narsingh Ram,
Rohat Pali, Rajasthan,
Rajasthan-306 421.

... Respondents

PRAYER: Application filed under Order XIV Rule 8 of O.S.Rules r/w Sec.9(ii) (b) & (e) of the Arbitration and Conciliation Act, 1996, praying to pass an order of appointment of Mr.Mahendra Singh – Branch Receivable Manager of the applicant company as Receiver to seize the vehicle morefully described in the schedule to the Judges Summons, 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.

For Applicant : Mr.A.Damodaran

ORDER

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

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2. It is the case of the applicant that as per the loan agreement dated 29.01.2019, the respondents have availed a sum of Rs.4,50,000/-. As the respondents committed default, it is the contention of the applicant 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 respondents, the very right of the applicant will be defeated.

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.Mahendra Singh, Branch Receivable Manager, 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 six weeks from the date of receipt of a copy of this Order and thereafter, this Order shall stand automatically cancelled.

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5. The receiver will be entitled to take possession of the vehicle from the respondent 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.

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.

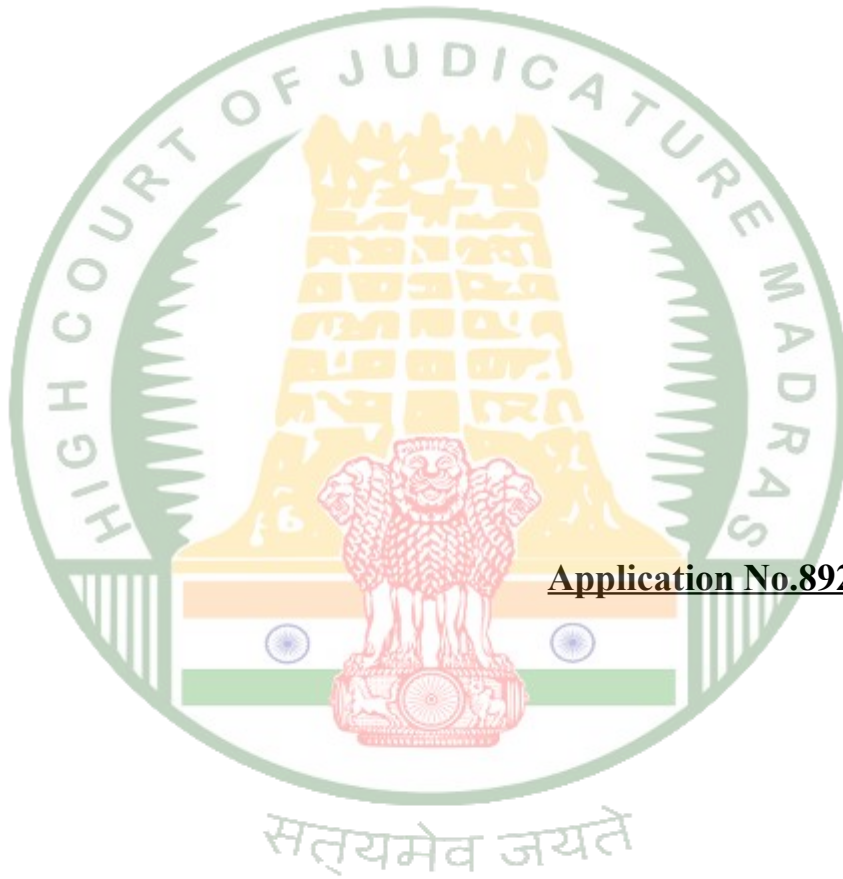
7. Accordingly, this application is closed.

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N. SATHISH KUMAR, J.

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