

A.No.8937 of 2019

N.SATHISH KUMAR, J.

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

2. It is the case of the applicant that as per the loan agreement dated 26.02.2019, the respondents have availed a sum of Rs.13,00,000/-. As there was a default as per the contract, the matter was referred to arbitration. Hence, it is his contention 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. Even before completion of arbitration proceedings, the Court, in a fit case can grant interim Order. 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 and if an interim Order is not passed, the applicant will be put to irreparable injury, Mr.Anand Wasudeorao Shende, Assistant Legal 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 90 days from the date of receipt of a copy of this Order.

N.SATHISH KUMAR, J.

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5. 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.

6. 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.

7. Accordingly, this application is closed.

11.03.2020

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