

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.09.2020

C O R A M

THE HON'BLE MR.JUSTICE N.SATHISH KUMAR

Application No.9139 of 2019

TVS Credit Services Ltd.,
No.29, Third Floor,
Jayalakshmi Estates
Haddows Road, Nungambakkam,
Chennai, Tamil Nadu 600 006
represented by its Senior Manager
Legal Mr. C.Venkatesh ... Applicant

Vs

Koritipati Seshu Babu,
SP Office Collectorate Road,
Nagaram Palem,
Beside Collector Office, सत्यमेव जयते
Guntur, Bus Stand (Guntur) S.O.,
Andhra Pradesh – 522 001. ... Respondent

PRAYER : Application filed under Order XIV Rule 8 of Original Side

Rules r/w Section 9(ii) (d) & (e) of the Arbitration and Conciliation Act,

1996, praying to appoint a receiver viz., Mr. Karaadi Jagajeevan Rao, of

the applicant to seize and deliver the vehicle Mahindra Scorpio SLE BS IV Diesel 2014 bearing Registration No.AP31CP0106, Chassis No.MA1TH2MWNE2C34080, Engine No.MWE4C15795 available at the respondent's premises or wherever found and permit the receiver viz. Karavadi Jagajeevan Rao, of the applicant to obtain police aid and to break open the premises.

For Applicant : Mr.M.Arunachalam

ORDER

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 31.03.2017, the respondent has availed a sum of Rs.5,00,000/-. As the respondent 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. Admittedly, an Award has been passed. Even before enforcement of the Award, the Court, in a fit case can grant interim

Order. Admittedly, the dispute already culminated to an Award. In such view of the matter, if the vehicle is allowed to be sold by the respondent, 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.Karavadi Jagajeevan Rao of the applicant company is appointed as a receiver to seize the vehicle covered under the contract which has culminated into the Award dated 05.09.2018. This Order shall operate only for a period of three weeks from the date of receipt of a copy of this Order.

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.

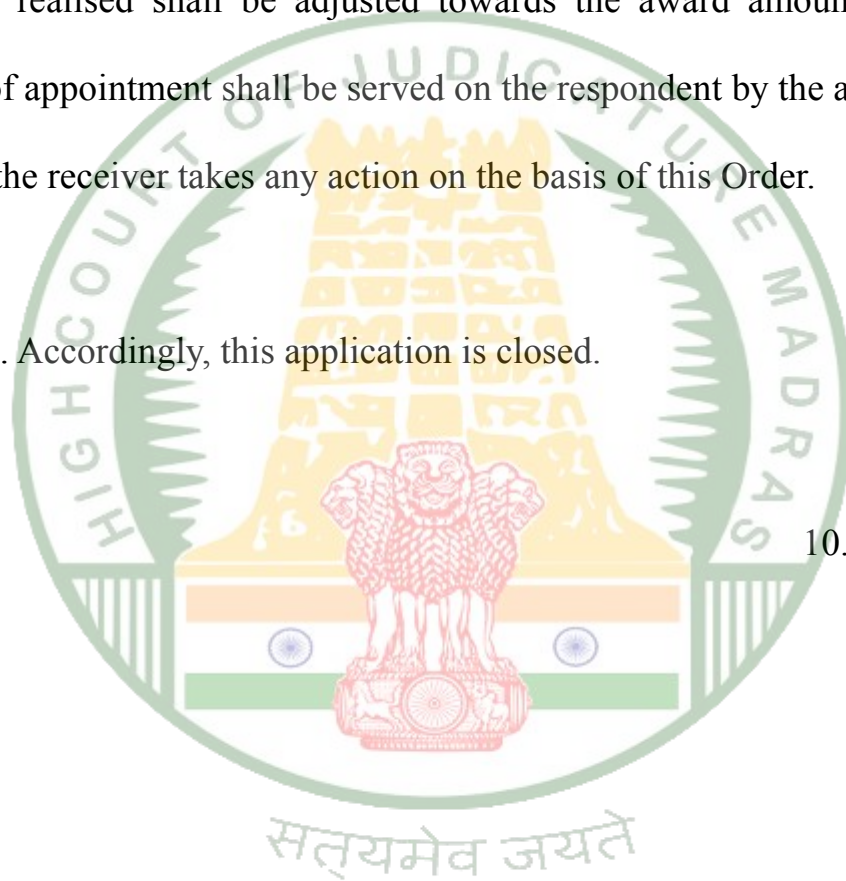
6. As the learned counsel for the applicant would submit that an

award of arbitration between the applicant and the respondents has been passed on 05.09.2018 in Arbitration Case. Such being the matter, in the event of seizure of vehicle and sale of the same by the receiver, amount realised shall be adjusted towards the award amount. 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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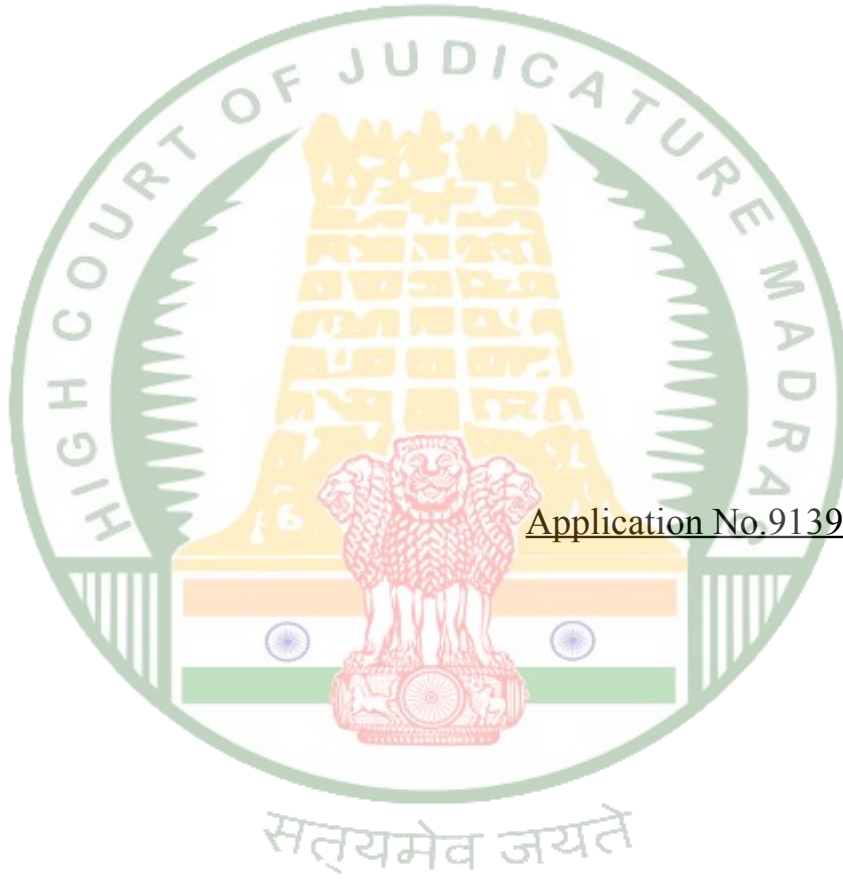


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