

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 21.8.2020

CORAM :

THE HONOURABLE MR. JUSTICE N.SATHISH KUMAR

Application No.9233 of 2019

M/s. Cholamandalam Investment and Finance Company Ltd.

Rep. by its Authorised Signatory,

'Dare House', No.2, N.S.C. Bose Road,

Parrys, Chennai - 600001.

... Applicant

Vs.

Molly Thomas

... Respondent

PRAYER : Petition filed under Order XIV Rule 8 of O.S.Rules R/W Section 9 (ii) (b) of the Arbitration and Conciliation Act, 1996 to appoint Mr.K.N.Ajayan, Sr.Legal Executive as receiver to seize and take possession of the vehicle which is morefully described in the schedule to the Judges Summons which is lying in the custody of the respondent or respondent's men, agents, servants from respondent premises or wherever found with police aid and break open of premises if necessary.

For Applicant : Mr.D.Pradeep Kumar

ORDER

This application has been filed for appointing a Receiver to seize the vehicle as an interim measure.

2. It is the case of the applicant that as per the loan agreement dated 29.12.2016, the respondent has availed a sum of Rs.8,50,,000/-. The learned counsel appearing for the applicant contended that the respondent has committed default in repayment of loan. Unless a receiver is appointed to take possession of the vehicle, there will be irreparable injury and the vehicle will be sold by the respondent. 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 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 also in favour of the applicant, Mr.K.N.Ajayan, Sr. Legal Executive 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.

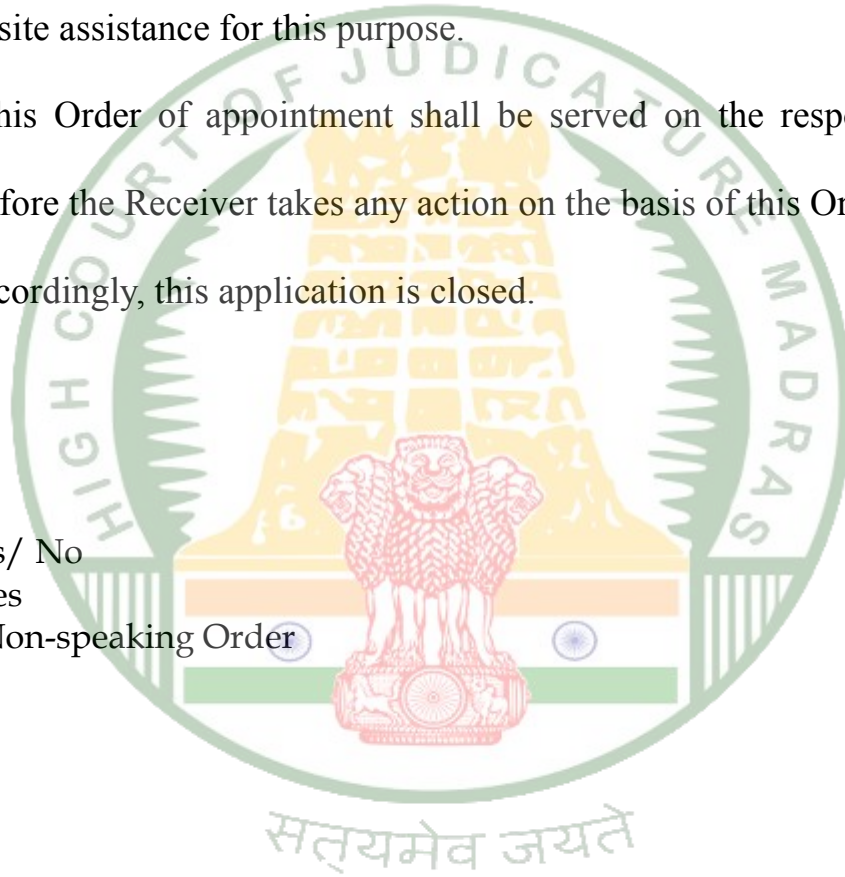
5. The Receiver will be entitled to take possession of the vehicle from the respondent or their agents or any one in possession thereof. If necessary, the Receiver shall get police assistance and the Station House Officer of the concerned Police Station, within whose jurisdiction the vehicle is found, 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.

21.8.2020

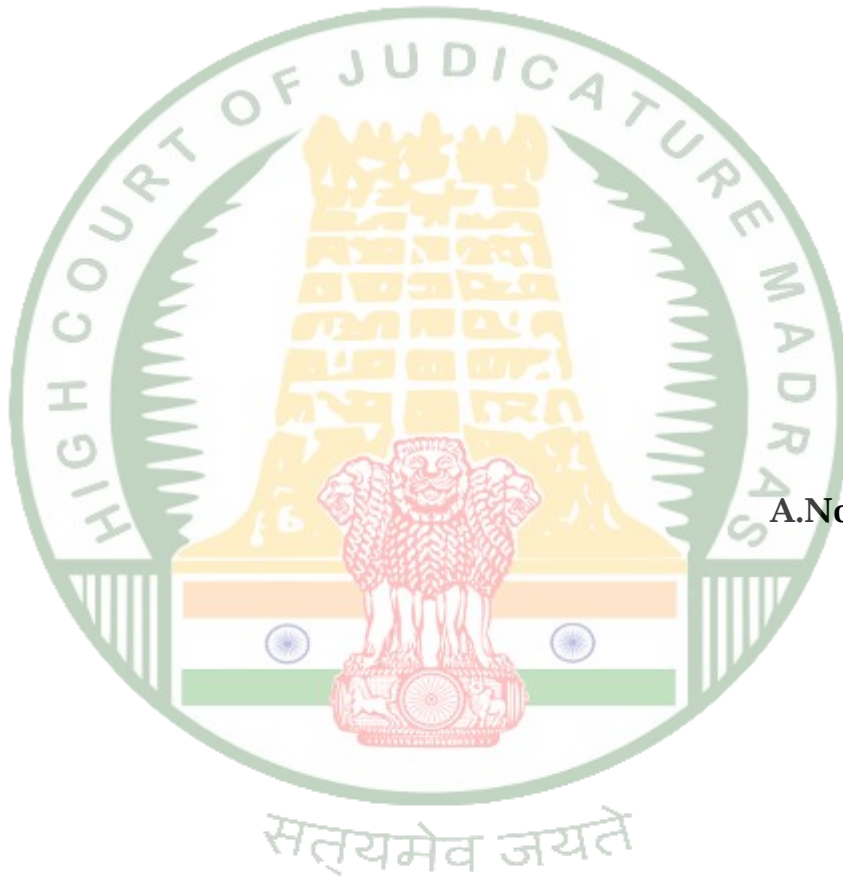
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N.SATHISH KUMAR, J.

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