

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 21.08.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application No.9316 of 2019

M/s.Cholamandalam Investment and
Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys, Chennai - 600 001.
Represented by its Authorised Signatory ... Applicant

versus

- 1.Vineet Tiwari (Borrower)
S/o.Madidhar Tiwari
- 2.Keshar Tiwari (Co Borrower)
W/o.Madidhar Tiwari
- 3.Vishal Singh (Guarantor)
S/o.Manendra Banadur Singh ... Respondents

Prayer: Application filed under Order XIV Rule 8 of Original Side Rules read with Section 9(ii)(e) of the Arbitration and Conciliation Act, 1996, to appoint Mr.Sudhir Gupta, ARM, as Receiver, as an agent of the applicant company as a Receiver, to seize and take possession of the subject schedule vehicle more fully described in the Schedule to the Judge's Summons from the premises of the respondents or wherever found with Police aid and break open of premises, if necessary.

For Applicant : Mr.R.Thivitta Kumar

ORDER

This application has been filed by the applicant, seeking a direction to appoint Mr.Sudhir Gupta, ARM, as Receiver, as an agent of the applicant company as a Receiver, to seize and take possession of the subject schedule vehicle more fully described in the Schedule to the Judge's Summons from the premises of the respondents or wherever found with Police aid and break open of premises, if necessary.

2. The first respondent availed of finance facilities pursuant to Loan Agreement No.XSHUBSP00002044218 dated 17.07.2017, for a sum of Rs.5,50,000/- towards purchase of a vehicle. It is also submitted by the learned counsel for the applicant through video conferencing that arbitration proceedings have concluded and an award has been passed in its favour in the year 2019. As of 19.11.2019, the respondents are liable to pay a sum of Rs.2,48,742/-, together with interest.

3. In such view of the matter, it is open to the applicant to enforce the award as per law and hence, this application stands closed.

21.08.2020

sri

N.SATHISH KUMAR, J.

sri



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