

Application Nos. 9518, 9520 & 9521 of 2019

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24.07.2020

CORAM:

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

Application Nos.9518, 9520 & 9521 of 2019

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

... Applicants in
all Applns.

Vs.

The Principal,
Oxford English School,
Perumpadavu, Karipal PO.,
Taliparamba, Kannur,
Kerala-670 581.

... Respondents in
all Applns.

COMMON PRAYER: Application filed under Order XIV Rule 8 of O.S.Rules r/w Sec.9(ii)(a) (b), (d) & (e) of the Arbitration and Conciliation Act, 1996, praying to appoint employee of the applicant viz., Devarajan C., Junior Manager Legal, 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 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
in all Applns. : Mr.D.Pradeep Kumar

For Respondent : No appearance

COMMON ORDER

These applications have been filed for interim measure for appointing a receiver to seize the vehicles.

2. It is the case of the applicant that as per the loan agreement, the respondent has availed finance facility from the respondent under three loan agreements viz., (i) dated 30.04.2017, for a sum of Rs.11,00,000/-, (ii) dated 30.04.2017, for a sum of Rs.8,00,000/- and (iii) dated 30.04.2017, for a sum of Rs.8,00,000/-. As the respondent committed default, it is the contention of the applicant that unless a receiver is appointed to take charge of the vehicles, there will be irreparable injury and the vehicles 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 vehicles are 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, Mr.C.Devarajan, Junior Manager (Legal), of the applicant company is appointed as a receiver to seize the vehicles 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 vehicles 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 vehicles are 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.

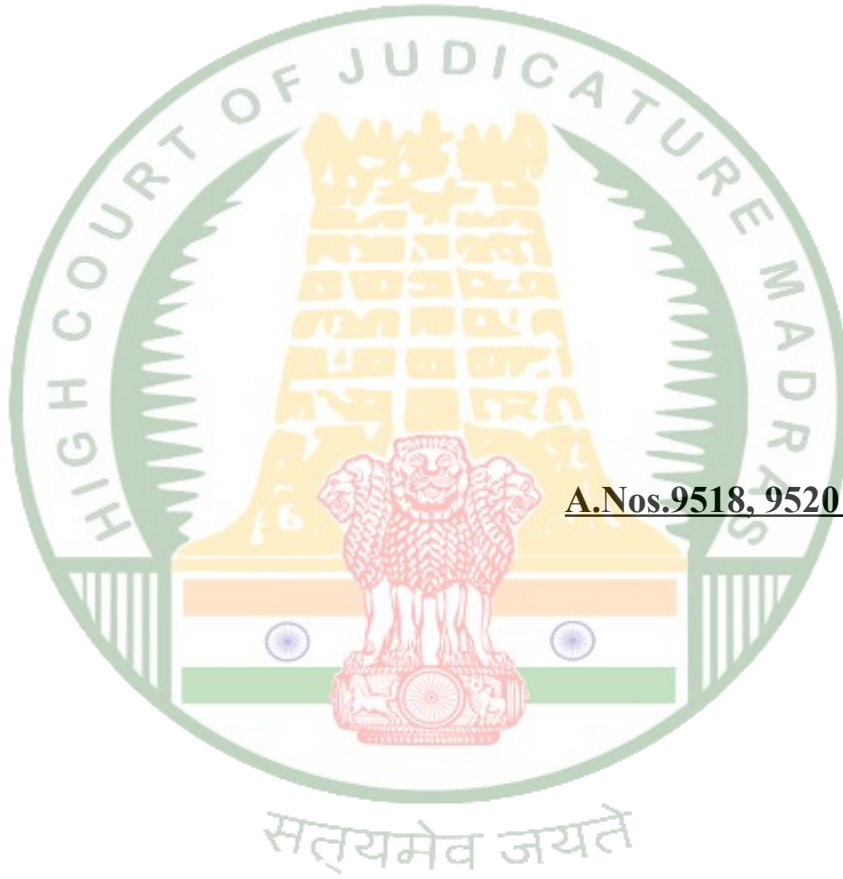
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N.SATHISH KUMAR, J.

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