

Arb. Appln. No.58 of 2021**N.SATHISH KUMAR, J**

This application has been filed to appoint the employee of the Applicant, viz., Mr.P.Saravanan, 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.

2. It is the case of the applicant that as per the loan agreement dated 20/10/2018, the respondent has availed a sum of Rs.20,86,000/-. As the respondent committed default, it is the contention of the respondent 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. 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.

N.SATHISH KUMAR, J

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.P.Saravanan, employee 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 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 respondent or his 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.

12/08/2021

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Arb.Appln.No.58 of 2021