

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22.01.2021

CORAM

THE HONOURABLE Ms. JUSTICE P.T. ASHA

A.No.136 of 2021

M/s. Tata Motors Finance Limited,
Celestial Point, 2nd Floor,
No. 45, Damodharan Street,
T. Nagar, Chennai- 600 017
Represented by its Authorised Signatory

... Applicant

Vs

1. Mr. Elavarasan T,

2. Mrs. Mathavi

... Respondents

Prayer :Application is filed under Order XIV Rule 8 of Original Side Rules r/w Section 9 (ii) (a) (b) (d) & (e) of the Arbitration and Conciliation Act, 1996 to appoint employee of the applicant viz. Mr. S. Muralidharan, Territory Collection Manager, as Receiver to seize and take possession of the Vehicle which is more fully described in the schedule to the judges summons.

For Applicant : Mr. Pradeep Kumar.

ORDER

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

2. The applicant would submit that under loan agreement dated 26.07.2019, the respondents had availed a sum of Rs.26,49,070/- as loan in respect of the Vehicle. The respondents had committed default in repayment of the dues and it is the contention of the applicant that unless a Receiver is appointed to take charge of the vehicle, there is every likelihood of the respondents disposing of the Vehicle, and in that event, the applicant would be left with no recourse to recover the outstanding. The Vehicle is now hypothecated in favour of the applicant.

3. Taking into consideration the fact that the respondents have been in continuous default, this Court is of the view that the applicant has made out a prima facie case and the balance of convenience is also in their favour. Accordingly, Mr. S. Muralidharan, Territory Collection Manager, of the applicant's Company is appointed as Receiver to seize the vehicle covered under the contract. This order shall operate for a period of four (4) weeks from the date of receipt of a copy of this order.

4. The Receiver shall take possession of the Vehicle from the respondents or their agents or any person claiming under him or in whose possession the Vehicle is.

5. The Receiver shall also be provided Police assistance if requested by him, by the Station House Officer of the jurisdictional Police Station in which the vehicle is found.

6. It is made clear that the order of appointing the Receiver shall be

served on the respondents by the applicant before the Receiver takes any action on the basis of this order. The vehicle shall not be sold without obtaining orders of this Court till the disposal of the Arbitral proceedings.

7. The applicant shall take steps to initiate arbitration proceedings within a period of 90 days from the date of this Order.

8. The Application is accordingly closed. No costs.

22.01.2021

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Index : Yes/No

Speaking order/non-speaking order

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P.T.ASHA, J.

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