

A.No.1137 of 2021**V.PARTHIBAN,J.**

This application is filed to appoint an employee of the applicant, Mr.Anuj Kumar, Field Collective Executive as Receiver to seize and take possession of the vehicle which is more fully described in the schedule to the Judges Summons which is lying 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.

2. Heard Mr.D.Pradeep Kumar, learned counsel for the applicant.

3. The respondent availed finance facility in respect of vehicle EICHER 242 from the applicant under Loan Agreement dated 19.02.2019 for a sum of Rs.3,05,000/- to be paid in 42 instalments and the first instalment commenced on 05.05.2019 and repayments were to run till 05.08.2022. As per the said agreement, the respondent is liable to pay a sum of Rs.2,22,973/- due as on 09.03.2021. In terms of the loan agreement executed by the respondent, the applicant/ Finance company is entitled to repossess the vehicle in the event of default committed by the respondent.

4. The learned counsel for the applicant submitted that service has been completed on the respondent. From the Court

records, it is seen that the respondent has been served and despite his name appeared in the cause list today, there is no appearance by him or anyone on his behalf.

5. Taking into consideration the fact that the respondent has been in continuous default, this Court is convinced that the applicant has made out a prima facie case and balance of convenience is in favour of the applicant. Therefore, the named receiver in the application, Mr. Anuj Kumar, of the applicant company, is appointed as a receiver to seize the vehicle covered under the contract. This order shall operate 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.

6. The receiver will be entitled to seize and 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 Police Station concerned, within whose jurisdiction the vehicle is found, will render requisite assistance for this purpose.

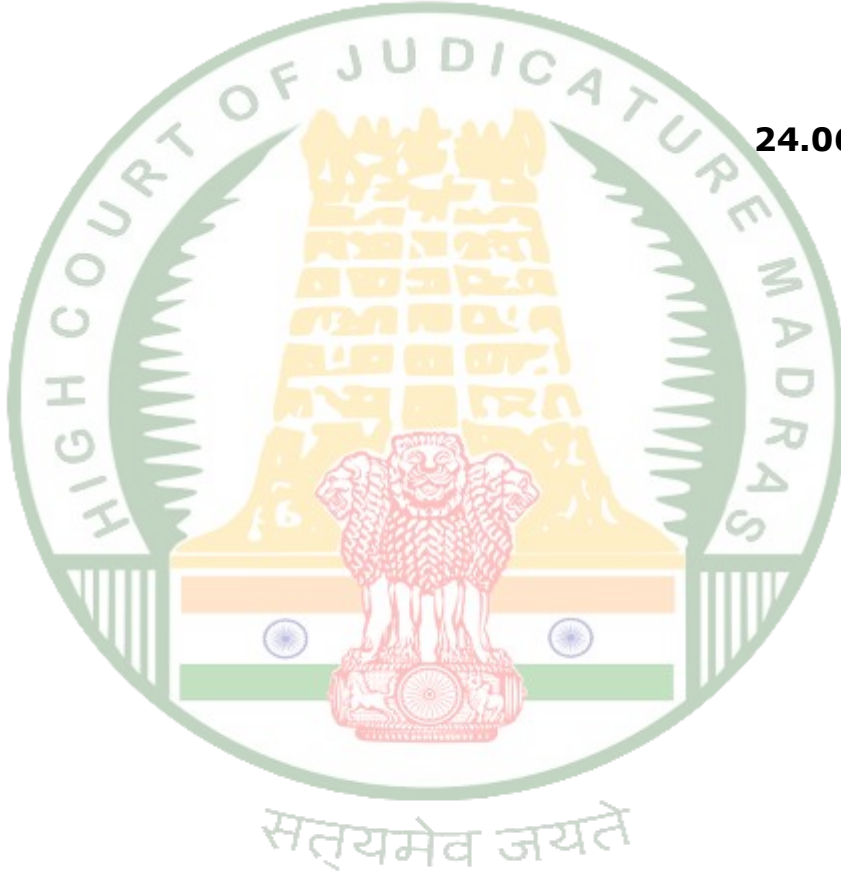
7. It is made clear that the order of appointing the Receiver shall be served on the respondent by the applicant before the Receiver takes any action on the basis of this order. The vehicle shall not be sold without obtaining orders of this Court till the disposal of the Arbitral proceedings.

8. The applicant shall take steps to initiate arbitration proceedings within a period of four weeks from the date of this order.

9. Accordingly, this application is ordered.

vsi

24.06.2021



WEB COPY

V.PARTHIBAN,J.

Vsi



A.No.1137 of 2021

WEB COPY 24.06.2021