

**A.Nos.1252, 1254, 1255, 1256, 1258, 1259,
1260, 1261, 1262, 1263 and 1297 of 2021**
N.SATHISH KUMAR, J

These applications have been filed to appoint Mr.K.J.Murali, Product Manager, RO-West, Mumbai of the applicant Company, as the Receiver to take custody of the Machineries from M/s. Mumbai Metropolitan Region Development Authority, Mumbai, respondent or from any person wherever it is found with liberty to sell and permit the Advocate Commissioner to obtain Police aid and to break open the premises within which the said machineries are lying.

2. The applicant is a Non Banking Finance Company, carries on business of extending various finance facilities, including loan-cum-hypothecation facility for the purchase of Automobile/Machinery/Equipment and Leasing of Equipments and Machinery. The respondent has approached the applicant to extend loan-cum-hypothecation facility. The request of the respondent was favourably considered and the applicant has disbursed the loan amount.

3. It is the case of the applicant that despite repeated demands of the applicant, the respondent has not taken any steps either to settle the outstanding under the said agreement or to surrender the said machinery.

4. Learned counsel for the applicant would submit that by letter, dated 9/3/2021, Mumbai Metropolitan Region Development Authority, Mumbai, stated that though the respondent herein has borrowed loan for the purchase of machineries from the applicant herein, the applicant has not submitted the Court orders for taking possession of the assets. Further, it is stated that MMRDA has neither received any communication from MBZ-RCC to handover the machineries nor received any surrender letter. In view of the above, Arbitration orders submitted by M/s. Sundaram Finance Limited, are not binding on MMRDA. Hence, requested to submit the orders passed by the designated Court for taking possession of Assets along with the detailed invoices of the Machineries.

5. Learned counsel appearing for the applicant would submit that if the machineries are allowed to be sold by the respondent, the very right of the applicant will be defeated.

6. Taking into consideration that the applicant has made out a prima facie case and balance of convenience is in favour of the applicant, Mr.K.J.Murali, Product Manager, RO-West, Mumbai of the applicant company is appointed as a Receiver to take custody of the Machineries from M/s. Mumbai Metropolitan Region Development Authority, Mumbai, respondent, to seize the machineries 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.

सत्यमेव जयते

WEB COPY

N.SATHISH KUMAR, J

mvs.

7. The Receiver will be entitled to take possession of the machineries 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 machineries are found, will render requisite assistance for this purpose.

8. 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.

9. Accordingly, these applications are closed.

14/6/2021

mvs.

Note: Issue order copy on 18/6/2021

**A.Nos.1252, 1254, 1255, 1256, 1258, 1259,
1260, 1261, 1262, 1263 and 1297 of 2021**