

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.06.2021

CORAM

THE HON'BLE Mr. JUSTICE V.PARTHIBAN

A.No.2953 of 2020

M/s.IDFC First Bank Limited,
Earlier known as M/s.Capital First Limited,
Rep by its Authorised Signatory
Mr.Rajasekar.A
Amarasi Building,
No.455, Anna Salai,
Teynampet, Chennai 600 018. ... Applicant

Vs.

Parthiban.M ... Respondent

Prayer : Application filed under Order XIV Rule 8 of Original Side Rules r/w.Sec 9(ii)(d) of the Arbitration & Conciliation Act, 1996, to pass an order to appoint Mr.Rajasekar.A, the petitioner herein, as receiver to seize the vehicle more particularly described in the schedule to the judges summons wherever stationed in the premises of the respondent or wherever it is found and with whomsoever it is found with powers to breakdown the premises and grant permission to the receiver to obtain police aid from the concerned police officer.

For Applicant :Mr.S.K.Mariyappan

ORDER

This application has been filed for an interim measure of appointing a receiver to seize the vehicle.

2. The respondent availed of a vehicle loan from the Applicant-company and executed a loan agreement No.9884605 dated 17.02.2017, for a sum of Rs.3,02,315/- to be paid in 25 instalments and the first instalment commenced from 05.03.2017 and the re-payments were to run till 05.03.2019. It is stated that as on 31.01.2020, a sum of Rs.1,48,684/- is outstanding. In terms of the loan agreement executed by the respondent, the applicant/Finance company is entitled to re-possess the vehicle in the event of default committed by the respondent. It is also submitted that the continued use of the vehicle by the respondent would depreciate its value.

3. 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 notice and despite his name appeared in the cause list today, there is no appearance by him or anyone on his behalf.

4. In the above circumstances, in consideration of the pleadings and the materials placed on record, 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.Rajasekar.A 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 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 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.

V.PARTHIBAN,J.

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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.

17.06.2021

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