



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 12TH DAY OF AUGUST 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

Arb. Appln. No.58 of 2021

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of Loan Cum
Hypothecation Agreement, and
dispute between M/s. HDB
Financial Services., and
Periyasamy M Loan No. 5429620
Dated – 20.10.2018.

M/s. HDB Financial Services Limited,
Registered Office at Radhika, 2nd Floor,
Law Garden Road, Navrangpura,
Ahmedabad – 380 009.
Corporate Office at
Process House, 2nd Floor, Kamala Mills Compound,
Lower Parel, Mumbai – 400 013.
Branch Office at
4th Floor, Loyal Towers, No.68/2, Greaves Road,
Chennai – 600 006.

Represented by its Associate-Legal
Mr. Shanmuga Sundram

... Applicant

Vs.

Mr. Periyasamy M
No.437, Kamaraj Nagar,
Karanam poondi,
Sirunathur, Tiruvannamalai Kilpennathur – 604 601,
Tamil Nadu.

... Respondent



WEB COPY

Application praying that this Hon'ble Court be pleased to appoint an Mr.P.Saravanan, as Receiver to seize and deliver the vehicle Make JCB 3DX, Registered No.TN25BK1618, Chassis No. RAJ3DXSSJ02747845, Engine No.H00197630 available at the Respondent's premises or wherever found and permit the receiver to obtain police aid and to break open the premises.

This application coming on this day before this court for hearing in the presence of Mr.M. Arunachalam, Advocate for the Applicant herein, and the Respondent herein not appearing in person or by Advocate and upon reading the Judge's Summons and the affidavit of Shanmuga Sundram filed herein, it is ordered as follows:-

That Mr.P.Saravanan, employee of the applicant's company be and is hereby appointed as the receiver to seize the vehicle morefully setout in the schedule hereunder, covered under the contract and this order shall operate only for a period of three (3) weeks from the date of receipt of a copy of this Order.

2. That the receiver appointed herein shall be entitled to take possession of the vehicle from the respondent or his agents or any one in possession thereof.

3. That if necessary the Receiver appointed herein, shall get police assistance and the Station House Officer of the concerned Police Station,



within whose jurisdiction the vehicle is found, shall render requisite assistance for this purpose.

4. That the order of appointment shall be served on the respondent by the applicant before the Receiver takes any action on the basis of this order.

5. That the Arb. Appln. No.58 of 2021 do stand closed.

SCHEDULE

Vehicle Make – JCB 3DX, Registered No. TN25BK1618, Chassis No. RAJ3DXSSJ02747845, Engine No. H00197630.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS
THE 12TH DAY OF AUGUST 2021.

Sd/-

ASSISTANT REGISTRAR (Comm. Cases)

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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Arb. Appln. No.58 of 2021

ORDER

DATED : 12.08.2021

THE HON'BLE MR. JUSTICE
N.SATHISH KUMAR

FOR APPROVAL: 23/08/2021

APPROVED ON: 24/08/2021

Copy to:-

Mr.P.Saravanan,
Receiver,
M/s. HDB Financial Services
Limited,
Registered Office at Radhika, 2nd
Floor, Law Garden Road,
Navrangpura,
Ahmedabad – 380 009.
Corporate Office at
Process House, 2nd Floor, Kamala
Mills Compound, Lower Parel,
Mumbai – 400 013. Branch Office
at 4th Floor, Loyal Towers, No.68/2,
Greams Road, Chennai – 600 006.



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This Application coming on this day before this court for hearing, the court made the following order:-

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.

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.

Sd./-N.S.K.J.
12.08.2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)