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IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

TUESDAY, THE 21ST DAY OF SEPTEMBER 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

Arb.Appln.(Comm.Div)No.176 of 2021

In the matter of Arbitration &
Conciliation Act, 1996

And

In the matter of Disputes between
M/s. TVS Credit Services Limited
and Mr.Sachin Ambika Jaiswal
Arising under Loan Cum
Hypothecation Agreement Dated
31.07.2020 bearing Agreement No.
MH3112UV0000494.

M/s. TVS Credit Services Limited,
Jayalakshmi Estates,
New No.29, Old No.8,
Haddows Road, Chennai – 600 006.
Represented by its Authorised Signatory

... Applicant

Vs.

Mr.Sachin Ambika Jaiswal,
S/o. Ambika,
vilas Gople Nagar, P M G P Colony,
Mankhurd, Mumbai, D.M. Colony, S.O.,
Nr. Maharashtra Balvikas School,
Maharashtra – 400 043.

... Respondent



Application praying that this Hon'ble Court be pleased to appoint the employee of the Applicant viz. Mr. Chetan Vasant Bahule, 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 which is lying in 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.

This application coming on this day before this court for hearing in the presence of Mr. D. Pradeep Kumar 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 Mrs. Shanthi G.K. filed herein,

it is ordered as follows:-

That Mr. Chetan Vasant Bahule, Territory Collection Manager be and is hereby appointed as a 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



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.(Comm.Div) No.176 of 2021 do stand closed.

SCHEDULE

EICHER 10.95, bearing Engine No. E414CDKH296132, Chassis No.MC2C4ERC0KH448487 and registered as MH03CV6708.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS
THE 21ST DAY OF SEPTEMBER 2021.

Sd/-

ASSISTANT REGISTRAR (Comm. Cases)

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.



ED

05/10/2021

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Arb. Appln.(Comm.Div) No.176 of 2021

ORDER

DATED : 21.09.2021

THE HON'BLE MR. JUSTICE

N.SATHISH KUMAR

FOR APPROVAL: 05/10/2021

APPROVED ON: 13/10/2021

Copy to:-

Mr.Chetan Vasant Bahule,
Territory Collection Manager,
Receiver,
M/s. TVS Credit Services Limited,
Jayalakshmi Estates,
New No.29, Old No.8,
Haddows Road, Chennai – 600 006.



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 21.09.2021

CORAM:

THE HONOURABLE MR.JUSTICE N. SATHISH KUMAR

ARB.APPLN(COMM.DIV).No.176 of 2021

TVS Credit Services Limited
Jayalakshmi Estates,
New No.29,Old No.8,
Haddows Road , Chennai-600 006
Rep. By its Authorised Signatory

...Applicant

..Vs..

Sachin Ambika Jaiswal

..Respondent

PRAYER : Arbitration Application filed under Order XIV Rule 8 of O.S.Rules r/w Sec. 9(ii)(a)(b)(d) & (e) of Arbitration and Conciliation Act, 1996, to appoint the employee of the Applicant viz. Mr.Chetan Vasant Bahule, 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 which is lying in 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.

For Applicant : Mr.D.Pradeep Kumar

For Respondent : No appearance



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ORDER

(This case has been heard through video conference)

This application has been filed to appoint the employee of the applicant viz., Mr.Chetan Vasant Bahule, Territory Collection Manager as the 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 31/07/2020, the respondent has availed a sum of Rs.9,11,000/-. As the respondent committed default, it is the contention of the applicant 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,



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.
21.09.2021

//Certified to be true copy//

Dated at Madras this the day of 2021.

COURT OFFICER(O.S.)

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