



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 23rd DAY OF DECEMBER 2021

THE HON'BLE MR. JUSTICE ABDUL QUDDHOSE

Arb.A.No.181 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. Ramesh Shri Krishna Arising
under Loan Cum Hypothecation
Agreement Dated 25.03.2018 bearing
Agreement No. UP3038LN0000120.

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. Ramesh Shri Krishna
S/o. Shri Krishna
Sonahuli, Torwan Chandauli,
Nr. Primary School,
Banda, Amara B.O.,
Uttar Pradesh - 232105

...Respondent

Arbitration Application praying that this Hon'ble Court be pleased to

<https://hcservices.ecourts.gov.in/hcservices/> appoint the employee of the Applicant viz. Mr. Puneet Singh, 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 Arbitration Application coming on this day before this Court for hearing in the presence of Mr. D.Pradeep Kumar, Advocate for the Applicant herein and upon reading the Judge's Summons and the Affidavit of Mrs. Shanthi G.K. filed herein, **it is ordered as follows:-**

That Mr. Puneet Singh, the Territory Collection Manager, be and is hereby appointed as Receiver, who shall after repossessing the vehicle morefully set out in the Schedule hereunder, keep the same under the custody of the applicant herein.

2) That during the course of repossession of the said vehicle, if the Receiver appointed herein, requires any police assistance, he shall seek the same from the police authorities.

3) That the police authorities shall grant police assistance, if the request made by the Receiver appointed herein, is a genuine one.

4) That in case, the Receiver appointed herein, requires to break open the premises for the purpose of repossessing the subject vehicle, he shall



break open the same in the presence of police assistance.

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SCHEDULE

EICHER 548, bearing Engine No. 523327440552, Chassis No. 923313535961 and registered as UP67R8681 lying at respondent premises or wherever found.

WITNESS THE HON'BLE MR. JUSTICE MUNISHWAR NATH BHANDARI, ACTING CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE 23rd DAY OF DECEMBER 2021.

Sd/-

ASSISTANT REGISTRAR (COMM.CASES)

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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ARS
15.02.2022

Arb.A.No.181 of 2021

ORDER

DATED : 23.12.2021

THE HON'BLE MR.JUSTICE
ABDUL QUDDHOSE

FOR APPROVAL : 15.02.2022

APPROVED ON : 18.02.2022

Copy to:-

Mr. Puneet Singh,
Receiver,
Territory Collection Manager
M/s. TVS Credit Services limited
Jayalakshmi Estates,
New No.29, Old No.8
Haddows Road, Chennai 600 006



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...Applicant

VS

Mr. Ramesh Shri Krishna
S/o. Shri Krishna
Sonahuli, Torwan Chandauli,
Nr. Primary School,
Banda, Amara B.O.,
Uttar Pradesh - 232105

...Respondent



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Arbitration Application praying that this Hon'ble Court be pleased to appoint the employee of the Applicant viz. Mr. Puneet Singh, 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 Arbitration Application coming on this day before this Court for hearing, **the Court made the following order:-**

This application has been filed under section 9 of the Arbitration and Conciliation Act 1996 prior to initiation of Arbitration by the applicant as per the arbitration agreement contained under the loan agreement dated 25.03.2018 entered into between the petitioner and the respondent.



respondent had availed financial facilities from the applicant for the purchase of a vehicle under a loan agreement dated 25.03.2018. The respondent has admittedly committed default as he has not paid the instalments on the due dates. The respondent has paid only 18.11 instalments out of 24 instalments and there remains a balance of 5.89 instalments to be paid by the respondent under the agreement. The statement of account has also been filed along with this application stating that a sum of Rs.1,48,174.16 is due and payable by the respondent as on 14.08.2021. Under the agreement, the respondent has to surrender the vehicle in case of default, but instead he is operating the vehicle and till date, the applicant is not able to repossess the vehicle from the respondent. In such circumstance, this application has been filed under section 9 of the Arbitration and Conciliation Act seeking for appointment of Mr.Puneet singh, Territory Collection Manager as the Receiver to repossess the vehicle which is the subject matter of the loan agreement dated 25.03.2018 and the said vehicle is also hypothecated to the applicant.

3. The learned counsel for the applicant submits on instructions that subsequent to the filing of this application, arbitration was initiated in accordance with the arbitration clause contained under the loan agreement



been passed in favour of the applicant.

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4. The respondent has been duly served and his name is also printed in the cause list today.

5. This Court after having perused and examined the affidavit filed in support of this application and after hearing the submissions made by the learned counsel for the applicant is inclined to appoint Mr.Puneet Singh, Territory Collection Manager of the applicant as the receiver to repossess the vehicle which is mentioned in the schedule to the judges summons from the custody of the respondent or wherever found. Accordingly, Mr.Puneet Singh, the Territory Collection Manager is appointed as Receiver who shall after repossessing the vehicle, keep the same under the custody of the applicant. During the course of repossession of the vehicle, if the Receiver requires any police assistance, he may seek the same from the police authorities and the police authorities shall grant police assistance, if the request made by the Receiver is a genuine one. In case, the Receiver requires to break open the premises for the purpose of repossessing the subject vehicle, he may break open the same in the presence of police assistance.



6. Since the relief sought for by the applicant has been granted by this

Court, this application is allowed in terms of the aforementioned directions.

Sd./-A.Q.J.

23.12.2021

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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