

A.No.6216 of 2019

V.PARTHIBAN.,J.

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

2. The respondents availed a vehicle loan from the Applicant-company and executed a loan agreement No. XVFPKGD00001736637 dated 20.07.2016, for a sum of Rs.3,82,199/- to be paid in 45 installments and the first installment commenced from 28.08.2016 and the re-payments were to run till 28.04.2020. It is stated that as on 13.08.2019, a sum of Rs.2,66,303/- is outstanding. In terms of the loan agreement executed by the respondents, the applicant/Finance company is entitled to re-possess the vehicle in the event of default committed by the respondents. It is also submitted that the continued use of the vehicle by the respondents would depreciate its value.

3. The learned counsel for the applicant submitted that service has been completed on the respondents. From the court records, it is seen that the respondent has been served notice and despite their names appeared in the cause list today, there is no appearance by them or anyone on their behalf.

4. In the above circumstances, in consideration of the pleadings and the materials placed on record, this Court is

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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.Micheal Poovathani, Senior Executive 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.

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 Ordered.

27.07.2021

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