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**Arb.Appln.No.5 of 2021
and
Arb.Appln.No.77 of 2022**

SENTHILKUMAR RAMAMOORTHY, J

These two applications are presented by the financial institution/lender which had instituted proceedings earlier under A.Nos.1382 and 1383 of 2021 for appointment of a receiver to take custody of the five vehicles which were hypothecated to the applicant.

2. Learned counsel for the applicant points out that Mr.P.Saravanakumar, Assistant Manager of the applicant, was appointed as the receiver by order dated 26.03.2021. Learned counsel submits that Mr.P.Saravanakumar is no longer in the services of the applicant and, therefore, seeks the substitution of Mr.Vyas Prakash, Deputy Manager-Legal in the place of Mr.P.Saravanakumar. In addition, he submits that the time specified for execution of the warrant has expired. Therefore, he seeks extension both in respect of orders passed in A.Nos.1382 and 1383 of 2021.



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3. Learned counsel for the respondents is present. Since the application filed by the respondents to set aside the order was rejected previously, the respondents cannot object to these applications, which are purely consequential. Therefore, these applications are liable to be allowed as prayed for.

4. Accordingly, (i) the time for execution of the warrant issued pursuant to order dated 26.03.2021 in A.Nos.1382 and 1383 of 2021 is extended by a period of eight weeks from the date of receipt of a copy of this order; and ii) Mr.Vyas Prakash, Deputy Manager - Legal of the applicant is appointed as receiver instead of Mr.P.Saravanakumar in A.No.1382 of 2021.

14.09.2022

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