



Arb Appln.No.187 of 2023

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WEB CO **KRISHNAN RAMASAMY, J.,**

This application has been filed seeking for a direction to appoint Mr.Sabu K, B.A., L.L.B., Area Legal Manager as Receiver to seize and take possession of the vehicle morefully described in the schedule to the Judges summons to the applicant.

2.The learned counsel appearing for the applicant would submit that the applicant provided loan to the respondent for purchase of the commercial vehicle, namely, Bharat Benz 2523R, bearing Engine No.400950D0023483 and Chassis No.MEC2121CKFP023351 and Registration No.KL-10-AV-0254. Thereupon, the respondent has entered into Loan Agreement No.XSHUMJI00004129143 dated 30.04.2021 with the applicant. The brief details in nutshell are as follows:

<i>S.No.</i>	<i>Particulars</i>	<i>Remarks</i>
1.	Name of the lender	The applicant
2.	Name of the borrower	Mr.Jamsheer P.



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S.No.	Particulars	Remarks
3.	Name of the Guarantor	-
4.	Date of Loan Agreement	30.04.2021
5.	Loan Amount	Rs.15,20,782/-
6.	No.of installments	36 monthly installments
7.	First installment	28.05.2021
8.	Last installment	28.04.2024
9.	No. of installments paid till 14.03.2023	20.3
10.	Notice	07.10.2022
11.	Reply to the notice	No
12.	Rate of interest	14.01% p.a.
13.	Amount claimed as on 14.03.2023	Rs.8,11,514.71
14.	Arbitration proceedings initiated	Applicant undertakes to initiate arbitral proceedings within 90 days

3.The learned counsel for the applicant further submits that the respondent, having availed the loan, failed to repay the same and committed default from 21st instalment. He would submit that the hypothecated vehicle is a movable asset and if it is kept in idle condition, it would get damaged and its value also gets deteriorated and hence he would urge this Court to appoint an Advocate Commissioner to seize and handover the vehicle to the applicant bank morefully described



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in the schedule to the Judges summons available at the respondent's premises, in order to make the security effective and the money in dispute in arbitration is fully secured by way of sale of the vehicle in public auction after following due process of law.

4.Though notice has been served and the name of the respondent is printed in the cause lists, none appeared on behalf of the respondent, which shows that the respondent is not interested to prosecute the case.

5.Upon considering the facts and circumstances of the case and the submissions made by the learned counsel for the applicant, this Court is satisfied that the applicant has made out a case in its favour and accordingly, **Ms.K.S.Narayani, Advocate, having office at No.54/420, Pantheon Road, Egmore, Chennai – 600 008, Enrollment No.3882/2011 and Contact No.8056107370,** is appointed as the Advocate Commissioner to seize the vehicle, viz., Bharat Benz 2523R, bearing Engine No.400950D0023483 and Chassis



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No.MEC2121CKFP023351 and Registration No.KL-10-AV-0254, lying at the respondent's premises or wherever found and hand over the same to the custody of the applicant. She shall be paid an initial remuneration of sum of Rs.25,000/- (Rupees Twenty Five Thousand Only), in advance, within one week from the date of receipt of the communication from the Advocate Commissioner. The expenses toward her travel and stay shall be defrayed by the applicant.

6.It is hereby made clear that if police help is required, the Advocate Commissioner shall make a request to the local police station within whose jurisdiction the vehicle is found and on such request being made, the Station House Officer shall send the Police Personnel along with the Advocate Commissioner to seize the vehicle. If breaking open of a lock is required, the Advocate Commissioner shall do so in the presence of the police personnel who will counter-sign the record evidencing the breaking open of the lock and re-locking of the premises. After seizure, the vehicle is to be handed over to the applicant or to their



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representative, after taking inventories. It is made clear that after seizure of the vehicle, the applicant shall not sell away the vehicle without permission of this Court.

7. Accordingly, this Application is disposed of.

8. List the matter on 24.07.2023 for filing report of the Advocate Commissioner.

12.06.2023

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Note: Issue Order Copy on 16.06.2023.



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