



Arb.Appln.No.377 of 2023

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WEB CO **C.SARAVANAN, J.**

Despite notice being served on the respondent and name being printed in the cause list, today, there is no representation on behalf of the respondent.

2. This application has been filed by the applicant for appointment of an employee as receiver to seize and take possession of the vehicle hypothecated to the applicant. The applicant has advanced a loan to the respondent for a sum of Rs.3,25,000/- for purchasing a Car Model EEC05, STR, AC.Silky Silver Colour, Engine Number G12BN397492 and Chassis Number MA3ERLF1S00 889441 bearing Registration No.TN 05 CC 7237.

3. It appears that the respondent had defaulted in paying the amount to the applicant. The applicant has also issued a notice on 24.02.2022, wherein, the applicant has called upon the respondent to



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clear the outstanding dues within a period of seven days, failing which, the vehicle will be repossess. Since the respondent has refused to respond, the applicant has issued a legal notice dated 07.03.2023 and called upon the respondent to pay the outstanding amount of Rs.3,30,312/-. It appears that the respondent has still not responded to the same.

4. Considering the above and considering the fact there is a arbitrable dispute between the applicant and the respondent in terms of loan agreement dated 29.10.2021, Court is inclined to allow this application. The vehicle is being repossess shall not be sold except with the permission/order of the Arbitrator.

5. This Arbitration Application stands allowed.

31.10.2023

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