



Arb.Appln.No.275 of 2024

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KRISHNAN RAMASAMY, J.,

This application has been filed to permit the applicant to sell the 8 used, demo and new vehicles, which are more fully described in the schedule to the Judges summons and appropriate the sale proceeds towards the amount due under the loan agreement.

2. In the present matter, the Advocate Commissioner was appointed by this Court vide order dated 20.10.2023 to seize the subject vehicles. Pursuant to the said order, the subject vehicles were seized and handed over to the applicant on 04.01.2024.

3. The learned counsel for the applicant would submit that after the seizure of vehicle, the respondent had not come forward to make any payment and hence, he seeks leave of this Court to permit the applicant to sell the subject vehicles. Further, he would submit that as per the terms of the loan agreement entered between the parties, the applicant is entitled for the sale of subject vehicles.



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4. Considering the submission made by the applicant, this Court is satisfied and inclined to allow this petition. Accordingly, this application is allowed. The applicant is permitted for the sale of subject vehicles in accordance with the terms of the loan agreement.

12.06.2024

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