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Arb Appln No. 224 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11-06-2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

Arb Appln No. 224 of 2026

M/s.Cholamandalam Investment and
Finance Company Limited,
Chola Crest, C54-55 & Super B – 4,
Thiru-vi-ka Industrial Estate,
Guindy, Chennai – 600 032,
Represented by its Authorised Signatory.

..Petitioner(s)

Vs

Ashok Kumar Nishad, S/o.Kartik Ram Nishad,
H.No.89 Ward No.8, Pal Para, Lalpur Bemetara,
Near Pond, Bemetara, Chhattisgarh 491 335.

..Respondent(s)

Prayer Arbitration Application under Order XIV Rule 8 of Original Side Rules read with Section 9(1)(ii)(a)(b)(d) & (e) of the Arbitration and Conciliation Act, 1996 praying to appoint employee of the Applicant viz., Mr.Sandep Buwal, Area Receivables Manager, as Receiver to seize and take possession of the vehicle which is morefully described in the schedule to the Judges Summons which is lying in the custody of respondent or respondent's men, agents, servants from respondent premises or wherever found with Police aid and break open of premises if necessary.

For Petitioner(s): Mr.D.Pradeep Kumar

For Respondent(s): No appearance



ORDER

This application has been filed to appoint employee of the Applicant viz.,

Mr. Sandep Buwal, Area Receivables Manager, as Receiver to seize and take possession of the vehicle which is morefully described in the schedule to the Judges Summons which is lying in the custody of respondent or respondent's men, agents, servants from respondent premises or wherever found with Police aid and break open of premises.

2. The learned counsel appearing for the applicant would submit that the applicant had provided a loan to the respondent for the purchase of the aforesaid vehicle and also a Loan Agreement had also been entered by the respondent with the applicant on 28.07.2023. He would contend that there is some unremained installments that are to be made by the respondent and that in spite of repeated demands, the respondent had failed to regularize the default and had continued to not pay the EMIs. He would further submit that considering the facts of the case, the applicant had sought for an appointment of a party receiver which would be more effective.

3. In spite of notice having been effected on the respondent, the respondent had neither chosen to appear before this Court in person nor is being represented by a counsel. The name of the respondent has been reflected in the cause-list. He was called absent and set *ex parte*.

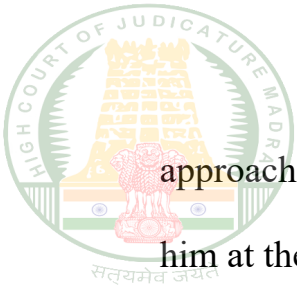


4. I have considered the submissions made by the learned counsel for the applicant and also perused the materials placed on record.

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5. This Court is of the view that the applicant has made out a *prima facie* case for appointment of a Party Receiver. It is to be noted that the arbitration proceedings had been initiated and it is pending before the learned Arbitrator.

6. Upon considering the facts and circumstances of the case and the submissions made by the learned counsel for the applicant, this Court is satisfied with the prayer sought for in this application and in fine, Mr. Sandep Buwal, is appointed as Party Receiver to seize and take possession of the asset viz., Maruti Ertiga VXI, bearing Engine No.K15CN7188822, Chassis No.MA3BNC72SPG64915 and Registration No.CG25M7458 from the respondent or any place belonging to the respondent or wherever found and with whomsoever it is found. It is also made clear that if police help is required, the Party Receiver 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 Party Receiver to seize the vehicle. If break open of a lock is required, the Party Receiver shall do so in the presence of the police personnel who will counter sign the record evidencing the break open of the lock and to re-lock the premises. If the Party Receiver finds any difficulty with the jurisdictional police, he is at liberty to



approach Superintendent of Police, who shall provide all necessary assistance to him at the time of seizure of the vehicle.

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7. If the respondent make good the unpaid installments or makes substantial payments of the dues to be paid to the satisfaction of the applicant, the applicant shall return the asset in the condition it was re-possessed. It is made clear that the asset shall be maintained in good condition and be only dealt with subject to the award to be passed by the arbitrator.

8. With the above terms, this application stands disposed of.

11-06-2026

Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No

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K.KUMARESH BABU, J.

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