



WEB COPY

Arb Appln No. 395 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 18.06.2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

Arb Appln No. 395 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

Ritik Jaiswal, S/o.Ashok Kumar Jaiswal
MQ 918, Dr.Rajendra Prasad Pragati Nagar
Ward No.10, Deepka Korba, Chhattisgarh-495 452.

..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.Satendra Kumar Shukla, 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. Satendra Kumar Shukla, 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 vehicle, viz., TATA SIGNA 5530, bearing Engine No. B67B6A300D02132B64273492, Chassis No. MAT828055P3B06283 and Registration No. CG12BJ8030 and also a Loan Agreement had also been entered by the respondent with the applicant on 09.03.2023. 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, that has been returned with an endorsement as refused, which amounts to effective service on

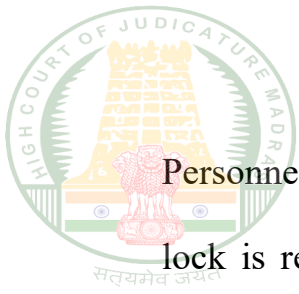


the respondent, the respondent had neither chosen to appear before this Court in person nor is being represented by a counsel. The name of the respondent has been reflected in the cause-list. He was called absent and set *ex parte*.

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

5. This Court is of the view that the applicant has made out a *prima facie* case for appointment of a Party Receiver and also finds that the award had been passed on 25.05.2026.

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.Satendra Kumar Shukla, Area Receivables Manager, as Party Receiver to seize and take possession of the asset viz., TATA SIGNAL 5530, bearing Engine No. B67B6A300D02132B64273492, Chassis No.MAT828055P3B06283 and Registration No. CG12BJ8030 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.

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-possessioned.

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

18.06.2026

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

Maya



WEB COPY

Arb Appln No. 395 of 2



K.KUMARESH BABU, J.

Maya

Arb Appln No. 395 of 2026

Dated : 18.06.2026