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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09-02-2026

CORAM

THE HONOURABLE Mr. JUSTICE N. ANAND VENKATESH

Arb Appln No. 1723 of 2025

M/s.Protium Finance Limited

(Erstwhile Growth Source Financial Technologies Limited)

(Erstwhile Growth Source Financial Technologies Private Limited)

Registered & Corporate Office Address:

7th Floor, Block B2, Phase 1, Nirlon Knowledge Park, Pahadi Village

Off. Western Express Highway, Cama Industrial Estate, Goregaon East

Mumbai 400063, Maharashtra

Branch Office :

4th Floor, New Parade View 62, Rukumani Lakshmipathy Road

Egmore, Chennai 600 008

Rep. by its Authorized Officer Mr.Shiva Sudhaakar M

Applicant(s)

Vs

1.M/s.Diagnostic Care and Trading Private Limited

Through its Directors

5/11, 12th Cross Street, Shastri Nagar, Adyar

Chennai, Tamil Nadu, India 600 020

2.Adarsh Krishnan

3.A B Chandhini

4.Aishwarya

Respondent(s)

PRAYER

To appoint MR.Shiva Sudhaakar M working as Legal Collection Manager as receiver to seize and deliver the Assets as detailed herein in mentioned below schedule of the Judges Summons of this Application available at Respondents premises or wherever found.

For Applicant(s): Mr.V.Balasubramani

ORDER

This application has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 (in short “the Act”).



2. When the matter came up for hearing on 19.12.2025, this Court pass

the following order:

“This application has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 for appointment of Mr. Shiva Sudhaakar M, working as Legal Collection Manager, as Receiver to seize and deliver the assets morefully described in the schedule to the Judges summons, available at the premises of the respondents or wherever found, to the applicant.

2. The earlier application filed in Arb Appln No.719 of 2024 was disposed of by an order dated 22.10.2024. When this application was disposed of, out of 10 equipments, only 4 equipments were able to be seized. The balance six equipments were not able to be traced. In view of the same, this Court disposed of the said application permitting the respondents to regularize the loan account within a period of four weeks.

3. The present application has been filed on the ground that the remaining six equipments have now been traced and identified and as on date, the respondents are due and payable a sum of Rs.2,41,76,940/-.

4. In view of the above, Mr. Shiva Sudhaakar M, working as Legal Collection Manager, is appointed as Receiver to seize and deliver the assets morefully described in the schedule to the Judges summons, available at the premises of the respondents or wherever found, to the applicant, with police aid, if required.

5. Notice to the respondents returnable by 02.02.2026. Private notice is also permitted. Post on 02.02.2026.”

3. Learned counsel for the applicant submitted that affidavit of service has been filed and that all the notices sent to the respondents have been returned with an endorsement “no such addressee”.

4. It is clear from the above that the respondents are trying to evade the notice and the apprehension on the part of the applicant that the respondents are trying to secret the equipments is *prima facie* proved.



5.Learned counsel for the applicant submitted that the Legal Collection Manager has resigned his job. Hence, Mr.J.Balasubramaniam, Associate Vice President-Zonal Collection Manager, is appointed as Receiver, in the place of Legal Collection Manager and the order passed on 19.12.2025 is made absolute.

This application is disposed of in the above terms.

09-02-2026

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N.ANAND VENKATESH, J.
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