

ARB-41-20 IndusInd Bank Ltd. Vs. Baljit Singh Etc.

Present:- Sh. Ankush Sharma Advocate for the petitioner.

Arguments on the application for directing the receiver to release the vehicle to the IndusInd Bank Ltd heard. Perusal of the application, file and other documents shows that the vehicle was recovered by the Receiver appointed by this court. The applicant has filed an application for release of the vehicle as the condition of the vehicle will deteriorate due to non availability of proper guaraging. The value of the hypothecated vehicle will be decreased day-by-day in police custody. After considering the facts of the application, I hereby ordered to release the said vehicle in this case to the bank subject to the condition that the bank will not sale the vehicle without the permission of the court. Order be sent to ACP Traffic, Jalandhar to release the vehicle to the bank official after noting down the meter reading of the vehicle. Now to come up on 14.08.2020 for further proceedings. Dasti order if required be taken.

(Sanjay Agnihotri)
ADJ/SAS Nagar
UID No. PB0099

Date of Order:-23.07.2020
(Sudhir)