

Arb.Case No.	75/2022
C.N.R.Number	PBJL010012452022

HDFC Bank Kumar Vs Charanjit Singh

Present: Shri Sushil Mehta, Advocate, counsel for petitioner.

Petition received by entrustment. It be checked and registered. Heard. Petitioner bank has filed this petition under Section 9 of Arbitration & Conciliation Act, 1996 for appointment of Receiver. Let notice of the petition be issued to the respondent through ordinary process as well as through registered post acknowledgment due for 05.05.2022 on filing of RC/ADs, copies of petition & one time process fee, within seven days.

Perusal of petition and other documents reveal that vehicle make **HYNDAI VERNA** bearing **Reg.No. PB-46AA-0225**, having **Engine No. G4FGHU318787** and **Chassis No. MALC841CLJM050115** has been purchased by the respondent by taking loan from petitioner bank. According to the petitioner, there is an arbitration clause under which the matter is to be referred to the Arbitrator in case of any dispute. The respondent has committed default in repayment of loan. The matter is going to be referred to the Arbitrator and the petitioner has apprehension that before passing of the award, the respondent may alienate the vehicle, in order to defeat the rights of petitioner, to receive all the amount which is likely to be awarded to the petitioner in the arbitration proceedings and therefore, petitioner has made request to repossess the vehicle by way of appointment of receiver.

Heard. In view of the above circumstance, prima facie case is made out for appointment of receiver in order to repossess the vehicle in question to avoid the irreparable loss and injury to the petitioner. Hence, I appoint Mr. Steefan Bangar, Manager of petitioner bank, as receiver with a direction to impound the aforesaid vehicle with the help of local police where respondent **resides**. He is directed to keep the condition of the vehicle as it was at the time of repossession of vehicle. He is directed to furnish the report regarding repossession of the vehicle on or before 05.05.2022, the date fixed in the present case.

Now for awaiting report of Receiver and service of respondent to come up on 05.05.2022.

Date Of Order: 04.02.2022
Onkar Chand, JW(SG)

(Varun Nagpal)
Addl. District & Sessions Judge-VIII,
Jalandhar.
UID No. PB00204