

CNR No: PBSG010124292019

CIS No: ARB/77/2019

M/S Cholamandlam Investment and Finance Co. Ltd VS Sharanjit Singh Bhatti etc.

Present: Sh. Gurinder Pal Sharma Advocate for Petitioner

Petitioner has moved the present application u/s 9 of Arbitration and Conciliation Act, 1996. It is registered. Notice of the application be issued to responded for 16.01.2020, on filing of process fee and copy of application. In the meanwhile, the petitioner has made a request for appointing a receiver during the pendency of the present petition.

Heard. According to the petitioner, Bullet Motorcycle bearing registration No. PB19S-4224, was financed to the respondent by it under an agreement having arbitration clause. The respondent has not repaid the loan and the matter is going to be referred to the arbitrator and in the meanwhile, there is an apprehension of respondent selling the vehicle somewhere else in order to defeat the right of the petitioner to recover the loan amount by way of sale of the vehicle. So, I find a prima-facie case to pass exparte order to appoint a receiver, failing which there is an apprehension and likelihood of disposal of vehicle by the respondent in order to defeat right of the petitioner to recover the amount by sale of vehicle in case arbitration award is going to pass. Hence, D.S.P. Traffic Sangrur, is appointed as receiver to take custody of the said vehicle from the respondent and to keep it intact till further orders. Report of D.S.P. Traffic, Sangrur, be awaited for the next date. Copy of this order be sent to D.S.P. Traffic Sangrur, forthwith.

December 11, 2019
Heena Stenographer -III

(Poonam Bansal)
ADJ Sangrur. UID No. PB-0190