

Shri Ram Transport Finance Vs. Jobanjit Singh

Present: Sh. Vikas Sood, Advocate, Counsel for the petitioner

Petition under section 9 of Arbitration Act & Conciliation Act received by entrustment. It be registered. Heard. Perusal of the petition and other documents go to show that vehicle i.e **SONALIKA DI 750, Engine No.7769F9, Registration No.PB-06-V-2806, Chassis No.84753, vide Loan Account No.GURDS051200007** has been purchased by the respondent. 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 the petitioner to receive all the amount which is likely to be awarded to him in the arbitration proceedings and therefore, the petitioner has made request to repossess the vehicle by way of appointment of receiver.

In view of the above circumstances, prima facie case is made out for appointment of receiver in order to repossess the vehicle to avoid irreparable loss and injury to the petitioner. Hence, **I appoint Sahil, Authorized Signatory/Attorney of petitioner company as receiver with a direction to impound the said vehicle with the assistance of SHO concerned.** He is directed to keep the position 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 the date fixed.

His fee is assessed as Rs.3,000/- which shall be paid by the petitioner.

Notice of the petition be issued to the respondent for
20.12.2017 on filing of PF and copies of petition.

Announced:
27.11.2017
*Gurpreet Kaur**

Jaswinder Singh,
Addl. District Judge,
Jalandhar.(UID No.PB0114)

Next Date: 20.12.2017

Purpose