

CNR No: PBJL01-003618-2017
CASE No:ARB-290-17

HDFC BANK LTD. VS. PRITAM SINGH AND ANOTHER-290

Present: Mr. Sushil Mehta, Advocate, Ld. counsel for petitioner.

Received by entrustment. It be registered. Notice to the application under section 9 of Arbitration and Conciliation Act 1996 for the appointment of Receiver for taking custody of the vehicle **TOYOTA ETIOS, bearing registration No. PB09-Y-8057**, be issued to the respondent for 05.05.2017 through ordinary process and through RC,AD on filing of copies of petition.

By going through the petition and the documents appended with it reveals that vehicle **TOYOTA ETIOS, bearing registration No. PB09-Y-8057**, was purchased by the respondent after obtaining the loan from **HDFC Bank Limited**. There is an arbitration clause that in the matter of dispute between the two, the matter will be referred to the Arbitrator. Respondent has failed to re pay the loan amount and the matter is to be referred to the Arbitrator. **HDFC Bank Limited** legging that before initiating the proceedings before the Arbitrator and before passing of the Award, the respondent may alienate the above referred vehicle in order to defeat the rights of the recovery of the loan amount which is likely to be awarded during arbitration proceedings. It is asked to take the possession of the vehicle by appointing the Receiver.

Heard. In view of the above referred circumstances, prima-facie case is made out for appointment of Receiver in order to possess the vehicle to avoid irreparable loss and injury to the petitioner. Resultantly, **DSP, TRAFFIC POLICE, KAPURTHALA** appointed as receiver with a direction to impound the said vehicle. He is directed to keep the position of the vehicle as it was at the time of possession of the vehicle. He is directed to furnish the report regarding possession of the vehicle on or before the date fixed. His fee is assessed at Rs. 2500/- to be paid by the petitioner .

Dated:22.03.2017

*Ramesh Chandra**

(Mandip Singh Dhillon)
ADJ/Jalandhar