

Present: Shri V.K. Kalsi, Adv. counsel for petitioner

Petition received by entrustment. It be registered. Heard. The petitioner has sought interim measure of protection regarding the custody of vehicle make AL Ecomet 1212 bearing Registration No.PB-10FF-0846 and for appointment of a Receiver to take the custody of said vehicle. The applicant has placed on record the copies of loan-cum-Hypothecation Agreement and statement of account which shows that the respondents was under obligation to repay the loan amount to the petitioner.

In **M/s.Sundaram Finance Ltd. Versus M/s.NEPC India Ltd. 1999 (1) Apex Court Journal Page 345**, the Hon'ble Supreme Court of India has held that a party to an arbitration agreement can approach the Court for interim relief even before arbitration proceedings. In the present case, the respondent is stated to have got financed the above said vehicle for an amount of Rs.6,80,000/- which was to be returned in monthly equal installments, but the respondent defaulted and an amount of Rs.4,67,650/- alongwith other charges is due towards him. He has refused to repay the borrowed amount as agreed. In view of the settled law mentioned above, the interim relief is allowed and

ACP Traffic, Ludhiana, is appointed as Receiver to take the custody of above mentioned vehicle, whose remuneration to the tune of Rs.2,000/- shall be paid by the petitioner. The Receiver will release the vehicle to respondent if the respondent makes payment of the disputed amount to the petitioner at the time of seizure of vehicle *ibid*. The petitioner will appoint an Arbitrator within a period of one month from today for adjudication of the matter in dispute and in case during the period of 30 days, the Arbitrator is not appointed, the seized vehicle shall be returned to the respondent. The Receiver shall also take photographs of the seized vehicle from different angles.

Notice of the petition be issued to the respondent for 03.01.2018. Dasti summons be given on demand. Report of Receiver be also awaited.

Pronounced;
Dt;20.11.2017
**Rajiv Stgr.II*

(Anjana)
Addl. District Judge,
Ludhiana.
(UID No.PB-0448)