

CS No. 328/18
ICICI Bank Vs.PARMENDRA KUMAR

25.01.2018

Fresh suit for recovery has been received on assignment. It be checked and registered.

Present: Sh. Punit K. Bhalla, Ld. Counsel for the plaintiff.

This is a suit for recovery of Rs. 3,14,529.27 filed by the plaintiff bank against the defendant. Alongwith the suit, an application U/o 40 Rule 1 of CPC for ex-parte appointment of receiver has also been filed. Arguments heard on the application.

In the present application for appointment of receiver to take the possession of the vehicle/ car make i bearing registration no. **HR-26-CP-9867** it has been alleged by the plaintiff that the plaintiff has financed a sum of Rs. 4,50,000/- to the defendant for purchase of the vehicle. The loan agreement and other related documents were executed between the parties. The loan was to be repaid in **60** equated monthly installments of Rs. 9,673/- out of which defendant has not paid 4 installments and thereafter, the defendant did not pay the installments and had violated the terms and conditions of the loan agreement. The vehicle in question bearing registration **No. HR-26-CP-9867** is hypothecated in favour of the plaintiff. In terms of the loan documents, the plaintiff is entitled for possession of the said vehicle in the case of default in the repayment of the loan amount. There is strong apprehension that the defendant shall dispose off the vehicle.

In view of these facts and circumstances of the case, Mr. Sudhir Vashist representative of the plaintiff bank is appointed as a receiver to take the possession of the vehicle bearing registration **No. HR-26-CP-9867** in terms of the loan documents. The Receiver is directed to prepare inventory at the time of taking the possession of the aforesaid vehicle and shall file the report in the Court on or before next date of hearing. He may take the police assistance, if required and the SHO of the local area is directed to provide the required assistance.

Issue summons for settlement of issues to the defendant on filing of PF and RC/Speed Post by the plaintiff for 08.02.2018. Summons be given dasti to the Ld. Counsel for the plaintiff which shall be served upon the defendant while taking the possession of the vehicle. Copy of the orders be given dasti as requested.

(RAJ PAUL SINGH TEJI)
ADJ-9 (Central), Delhi/25.01.2018