

OC-55

ORDER SHEET
IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/135/2025
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY
LIMITED
VS
SANJAY KAR AND ANR

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date: 7th May, 2025.

Appearance:

Ms. Shrayashee Das, Adv.

Mr. Tridibesh Dasgupta, Adv.

...for the petitioner

The Court: Affidavit of service is taken on record.

Despite service, none appears on behalf of the respondents.

By order dated April 16, 2025, this Court had enjoined the respondents from dealing with the hypothecated vehicle, for a period of three months. The details of the said vehicle is quoted below :

“SIGNA 5530 BELL CRANK CX bearing Registration No. WB-29-C-3578”

The claim of the petitioner is close to Rs. 38 lakhs and it is submitted that a receiver should be appointed over the hypothecated asset.

The respondents are absent despite service. An opportunity was granted to the respondents to pray for variation and modification of the order of injunction. No such prayer has been made. Such conduct gives rise to the conclusion that the apprehension of the petitioner may be correct. The

respondents may dispose of the asset and preclude the petitioner from recovering the money, even if an award is passed in favour of the petitioner.

Under such circumstances, this Court finds that this is a fit case for appointment of a Receiver in order to take possession of the vehicle.

Ms. Kalyani Dey learned Advocate (M-9836969214/9291450479) is appointed as the receiver to take possession of the vehicle and file a report before the Court on the next date. An official of the petitioner shall accompany Ms. Dey for identification of the asset. The Receiver shall be entitled to a remuneration of Rs. 50,000/- apart from travelling costs and miscellaneous cost which shall be paid in advance to Ms. Dey.

The Officer-in-Charge of the concerned Police Station shall render all necessary assistance to the learned Receiver for taking possession of the asset.

Let this matter appear in the list on 15th July, 2025.

In the meantime, the petitioner is directed to take immediate steps for appointment of an arbitrator in terms of the arbitration clause.

(SHAMPA SARKAR, J.)