

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO.346 OF 2015

Bajaj Finance Limited

..... Petitioner

VERSUS

Tejas Lodaya & Anr.

..... Respondents

Mr.Nikhil Mehta, i/b. KMC Legal Venture for the Petitioner.

None for the Respondents.

CORAM : R.D. DHANUKA, J.

DATED : 1st JULY, 2015

P.C.

This petition is filed by the petitioner under section 9 of the Arbitration and Conciliation Act, 1996 for seeking reliefs as prayed against the respondents.

2. Learned counsel appearing for the petitioner states that the respondents are served and undertakes to file affidavit of service in the office of the Prothonotary and Senior Master within two weeks from today. Undertaking is accepted. None appeared for the respondents though served.

3. The petitioner has granted loan of Rs.10,64,000/- to the respondents under the loan agreement dated 18th November, 2011 executed by the respondents with the petitioner.

4. It is the case of the petitioner that the respondents committed default in making repayment. The petitioner issued recall notice dated 21st July, 2014 demanding various amounts. The respondents have neither made repayment of any amount nor responded to the said notice.

5. According to the petitioner a sum of Rs.2,48,582/- as on 24th December, 2014 and further interest thereon from that date till payment is due and payable by the respondents.

6. None appeared for the respondent no.1 though served. No affidavit in reply is filed. On perusal of the documents and the petition, I am of the prima facie view that the respondents have committed default in making repayment of the loan. There is no response to the notice of demand. I am thus inclined to consider the request of the learned counsel to issue a direction to the respondents to file affidavit of disclosure and to grant the petitioner a liberty to apply for interim measures after such affidavit of disclosure is filed.

7. I, therefore, pass the following order :-

(a) Petition is made absolute in terms of prayer (b).

(b) Respondents are also directed to file affidavit of disclosure in which the respondents shall state about the status of the properties and assets of the respondents whether encumbered or unencumbered. Such affidavit of disclosure shall be filed within two weeks from the date of communication of this order.

(b) The petitioner is at liberty to apply for further interim measures if need so arises after such affidavit of disclosure is filed by filing a fresh petition.

8. Arbitration petition is disposed of in the aforesaid terms. No order to costs.

9. Petitioner is directed to convey this order to the respondents.

[R.D. DHANUKA, J.]