IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CR No.8511 of 2015
Date of decision: 14.12.2015

Mohd. Saheed ... Petitioner

Vs.

M/s Shri Ram Transport Finance Co. Ltd. & another ... Respondents

CORAM: HON'BLE MR. JUSTICE AMIT RAWAL

1. Whether reporters of local newspapers may be allowed to see judgment?
2. To be referred to reporters or not?
3. Whether the judgment should be reported in the Digest?

Present:- Mr. Yash Paul Khullar, Advocate
for the petitioner.

AMIT RAWAL J. (Oral)

The petitioner is aggrieved of the impugned order dated 31.07.2015, (Annexure P-6), passed by the Arbitrator, whereby, the application filed by the petitioner for impleading Shri Ram General Insurance Company Limited as party to the case, has been dismissed.

Mr. Yash Paul Khullar, learned counsel for the petitioner-Loanee submits that he had taken a loan from Shri Ram Transport Finance Company Limited for purchase of a truck. During the period of hypothecation, insurance which was obtained from the aforementioned company was stolen. The dispute *vis-a-vis* non-payment of installments was arisen and as per the terms and conditions of the hypothecation agreement, the matter was referred to the Arbitrator and it was in the arbitration proceedings, an

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application for impleadment of Insurance Company, as party to the case, was moved which, has erroneously, been dismissed holding being not necessary and proper party. He further submits that since the truck was hypothecated, the Insurance Company being Insurer is essential and necessary party.

I have heard learned counsel for the petitioner and appraised the paper book.

For the purpose of adjudication of the lis between the parties, vis-a-vis non payment of loan installments, hypothecation agreement provides that in case of dispute, the matter was required to be resolved by the intervention of the Arbitrator and rightly so the Arbitrator has been appointed. In case, the petitioner is aggrieved of non payment of claim or determination, he shall be at liberty to move an application for summoning the witnesses from the Insurance Company, thus, Insurance Company is not essential and necessary party for adjudication of the lis which is with regard to non-discharging of loan liability.

Keeping in view the aforementioned observations, I do not intend to differ with the impugned order, much less, the same cannot be said to have been passed without jurisdiction.

Accordingly, the revision petition stands dismissed.

(AMIT RAWAL)
JUDGE

December 14, 2015
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