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*** IN THE HIGH COURT OF DELHI AT NEW DELHI**

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Judgment delivered on: 14.07.2017

+ O.M.P.(I)(COMM.) 14/2017

PNB HOUSING FINANCE LIMITED

..... Petitioner

versus

SUMIT NANDA (BORROWER) & ANOTHER Respondents

Advocates who appeared in this case:

For the Petitioner :

Mr Bhuvneshwar Tyagi for Mr Udhav Jain

For the Respondents :

None.

CORAM:-

HON'BLE MR JUSTICE SANJEEV SACHDEVA

JUDGMENT

14.07.2017

SANJEEV SACHDEVA, J. (ORAL)

1. The petitioner, by this petition under Section 9 of the Arbitration & Conciliation Act, 1996 (hereinafter referred to as 'the Act') seeks a direction thereby restraining the respondents from disposing off, selling, alienating, transferring, parting with possession or creating any encumbrance or third party rights in respect of property No.GH-05/B, Unit No.D-I/F-II, Shubhkamna Advert, Sector-137, Noida, Uttar Pradesh- 201301.

2. As per the petitioner, respondent No.1 as borrower and

respondent No.2 being co-borrower approached the petitioner for availing credit facility for housing loan for purchasing the above-referred property. An equitable mortgage was created over the said property by the respondents.

3. The respondent is stated to have defaulted in repaying the monthly installments. Accordingly, the loan facility was foreclosed and the loan was recalled by the petitioner.

4. By an order dated 11.01.2017, respondents were restrained from selling, transferring, encumbering or in any manner alienating the property bearing No. GH-05/B, Unit No.D-I/F-II, Shubhkamna Advert, Sector-137, Noida, Uttar Pradesh- 201301.

5. Notice has been served on the respondents. None appears for the respondent despite service.

6. In view of there being no rebuttal to the averments made by the petitioner, the interim order dated 11.01.2017 is liable to be confirmed.

7. In view of the above, this petition is disposed of restraining the respondents from selling, alienating, transferring, parting with possession, encumbering or in any manner creating third party rights in property bearing No. GH-05/B, Unit No.D-I/F-II, Shubhkamna Advert, Sector-137, Noida, Uttar Pradesh- 201301.

8. Learned counsel for the petitioner submits that steps, in terms of Section 9(2) of the Act, have already been taken and arbitrator has already been appointed.

9. The Petition is disposed of in the above terms.

10. Order *Dasti* under signatures of the Court Master.

JULY 14, 2017/§n'

SANJEEV SACHDEVA, J

