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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P.(I) 202/2015
INTEC CAPITAL LTD. Petitioner
Through Mr.Manoj Pandey, Adv.
versus
AEGIS AMPOULES & VIALS LTD. & ORS..... Respondent
Through Mr.Ranjan Kumar and Ms.Shailja
Balasaria, Adv.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **06.09.2017**

1. This petition is filed under section 9 of the Arbitration and Conciliation Act, 1996(hereinafter referred to as the Act) seeking appointment of a Receiver with a direction to take possession of the property stated to be mortgaged to the petitioner. As per the petition the petitioner has advanced a loan of Rs.2,70,00,000/- to the respondent for purchase of machines/equipment. The equipment in question Ampoules Lines (Quantity-2), One Water System was hypothecated with the petitioner company. The repayment of the loan amount was secured by equitable mortgage of the property bearing plot No.K-4-K5, MIDC Waluj, Ranjangaon Shenpunji, Dist.Aurangabad mortgaged in the name of respondent No.4.
2. On 6.5.2015 when the matter came up for hearing this court had passed an order restraining the respondents from selling, alienating, mortgaging, transferring or parting with possession of the mortgaged property.
3. It has now transpired that an Arbitrator has already been appointed

and the proceedings are going on before the learned Arbitrator.

4. Accordingly, liberty is granted to the petitioner to move an appropriate application under section 17 of the Act before the learned Arbitrator within six weeks from today seeking the reliefs which were sought before this court. The interim order passed by this court on 6.5.2015 shall continue to operate till said application is disposed of or the said order is modified/vacated or confirmed by the learned Arbitrator. Parties are free to raise all their contentions in this regard before the learned Arbitrator.

5. The respondent is also free to move an appropriate application before the learned Arbitrator 17 for vacation of the present interim order. In view of the above, present petition stands disposed of.

JAYANT NATH, J

SEPTEMBER 06, 2017

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