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

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Judgment delivered on: 17.08.2017

+ O.M.P.(I) (COMM.) 197/2017

PNB HOUSING FINANCE LIMITED

..... Petitioner

versus

AMLENDU BHUSHAN SINHA & ORS.

..... Respondents

Advocates who appeared in this case:

For the Petitioner : Mr Ajay Uppal

For the Respondents : None.

CORAM:-

HON'BLE MR JUSTICE SANJEEV SACHDEVA

JUDGMENT

17.08.2017

SANJEEV SACHDEVA, J. (ORAL)

1. By this petition, under Section 9 of the Arbitration & Conciliation Act, 1996 (hereinafter referred to as the Act), the petitioner seeks a restraint on the respondent from selling, transferring, encumbering or in any manner alienating or creating any third party rights in property bearing plot No.297, SF, Sector-55, Gurgaon, Haryana-1220001.

2. By order dated 19.05.2017, respondents were restrained from selling, transferring, encumbering or in any manner alienating the

above-referred property.

3. The respondents have been served. Counsel for the respondents had entered appearance on 05.07.2017 and had sought for time to approach the petitioners for an amicable resolution.

4. Learned counsel for the petitioner submits that no proposal has been received.

5. None appears for the respondents despite pass-over. Respondents are proceeded *ex-parte*.

6. The petitioner is a Finance Company and is engaged, *inter alia*, in the business of rendering financial/credit facilities, in the form of loans.

7. As per the petitioner, the respondents have approached it for a loan facility to enable them to purchase the property bearing plot No.297, SF, Sector-55, Gurgaon, Haryana-122001 for the sum of Rs.1,01,90,000/-.

8. Vide Agreement dated 10.03.2014, the said loan amount was disbursed. The loan was secured by creation of an equitable mortgage by deposit of the title deed of the above-referred property.

9. As per the petitioner, the respondents have defaulted in making the re-payments and accordingly, the petitioner had re-called the loan facility granted to the petitioner by notice dated 24.02.2017.

10. Learned counsel for the petitioner submits that the arbitration clause has already been invoked.

11. None appears for the respondents to defend the petition. There is no rebuttal to the case of the petitioner. The interim order dated 19.05.2017 is liable to be made absolute.

12. The petition is accordingly allowed.

13. Till the conclusion of the Arbitration Proceedings, the respondents are restrained from selling, transferring, encumbering or in any manner alienating or creating any third party rights in property bearing plot No.297, SF, Sector-55, Gurgaon, Haryana-1220001.

14. The petitioner shall take appropriate steps to ensure compliance of provisions of Section 9 (2) of the Act.

15. The petition is accordingly disposed of in the above terms.

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

SANJEEV SACHDEVA, J

AUGUST 17, 2017

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