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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ **O.M.P.(I) (COMM.) 446/2017**  
**APPLIED COMNET PRIVATE LIMITED** ..... Petitioner  
Through: Mr.S.S.Sobti, Mr.Ajay Kohli,  
Ms.Bhumika Kapoor, Adv.

versus

**BOP PRIVATE LIMITED & ORS.** ..... Respondents  
Through:

**CORAM:**  
**HON'BLE MR. JUSTICE NAVIN CHAWLA**

**ORDER**

% **27.11.2017**

This petition under Section 9 of the Arbitration and Conciliation Act, 1996 has been filed by the petitioner *inter alia* praying for the following reliefs:-

*“a) Direct the Respondents to furnish a Monetary Security, in the sum of Rs.6,80,00,000 thereby securing the amount in dispute, in the Arbitration proceedings;*

*b) Restrain the Respondents from disposing off, selling, alienating, transferring or creating any encumbrance, charge or third party interest in any manner, whatsoever; with respect to the following properties:*

*i. “Agricultural Land situated in Village Jaganpur Afzalpur, Pargana Dankaur, Tehsil and District Gautam Budh Nagar, Uttar Pradesh, in Khata No.16, Khet No.82, Rakba 0.2859 Hectares and Khet No.84, Rakba 0.2859 Hectares and Khet No.85, Rakba 0.3333 Hectares, thus having a total area of 0.9051 Hectares”;*

*ii. "Agricultural Land situated in Village Jaganpur Afzalpur, Pargana Dankaur, Tehsil and District Gautam Budh Nagar, Uttar Pradesh, in Khata No.29, Khet No.59, Rakba 0.2410 Hectares and Khet No.65, Rakba 0.5756 Hectares, thus having a total area of 0.8166 Hectares";*

*iii. "Two Parcels of Land situated in Village Jaganpur Afzalpur, Pargana Dankaur, Tehsil and District Gautam Budh Nagar, Uttar Pradesh, in Khata No.704, Khet No.164, Khet No.168, Khet No.169 and Khet No.182 having a composite/combined area of 460.15 Square Meters";*

*iv. "Residential plot, situated in Village Jaganpur Afzalpur, Ward Dankaur, bearing Khata No.111 and Khet No.83, Rakba 0.2935 Hectares";*

Notice of the petition was issued to the respondents on 6<sup>th</sup> November, 2017. The petitioner has filed its affidavit (s) of service showing that notice have been duly served on the respondents.

Counsel for the petitioner has drawn my reference to various agreements that have been executed between the parties in relation to grant of loan of Rs.4 crores and thereafter of Rs. 1 crore totalling Rs.5 crores by the petitioner to respondent no.1. Respondent nos.2 to 8 are the guarantors of the said loan. The agreements also record that, for the properties which are mentioned in Prayer (b) quoted above, equitable mortgage by deposit of title deeds has been created by the respondents in favour of the petitioner.

It is the case of the petitioner that certain cheques have been given by the respondents to the petitioner in discharge of its loan liability. However, the same were returned unpaid by the banks and the petitioner has already instituted proceedings under section 138

read with Section 141 of the Negotiable Instruments Act, 1881 against the respondents. It is further submitted that the petitioner has come to know that the respondents have started the process of disposing of/alienating the above-mentioned immovable properties in order to defeat any award/decreed that may be passed in favour of the petitioner. Counsel for the petitioner further draws my reference to clause-12 of the Addendum dated 21<sup>st</sup> December, 2015 which contains the arbitration agreement between the parties. Counsel for the petitioner submits that the petitioner is in the process of appointing an Arbitrator in accordance with the said agreement. It is submitted that the petitioner would suffer grave irreparable loss in case prayer (b) as made above is not granted in its favour.

Taking into account, the submissions made by the counsel for the petitioner, averments made in the petition and the fact that the respondents, in spite of service, have chosen not to appear before this Court, I hereby grant an interim order in terms of prayer (b) quoted hereinabove.

It would always be open for the respondents to seek modifications/vacation of the above order before the Arbitrator that would be appointed for adjudication of the disputes between the parties. The petitioner is directed to take steps for appointment of an Arbitrator expeditiously and in any case within the time prescribed under section 9(2) of the Act.

The petition is allowed in the above terms with no order as to costs.

I may hasten to add here that the arbitral tribunal so appointed,

would adjudicate the disputes and prayer regarding interim relief, if made, on its own merits and un-influenced by any observation made in this order.

Dasti.

**NAVIN CHAWLA, J**

**NOVEMBER 27, 2017**  
**RN**