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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P.(I) (COMM.) 482/2017
L & T FINANCE LIMITED Petitioner
Through: Mr.P.K.Bhalla, Adv.

versus

ZILLION INFRAPROJECTS PVT LTD. Respondent
Through:

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER
% **23.11.2017**
IA 13771/2017

Exemption allowed subject to all just exceptions.

OMP(I)(COMM) 482/2017

The petitioner submits that the petitioner had entered into Vendor Finance Facility Agreement with the respondent whereunder pre-shipment and post-shipment Bill Discounting Facility has been granted to the respondent. It is submitted that as on date, an amount of Rs.16,17,53,493/- towards principle, interest, penal interest and other dues is payable by the respondent to the petitioner. By notice dated 12th August, 2017, the petitioner has recalled the loan facility and, therefore, the above amount has become due and payable. It is further contended that the respondent has also hypothecated 118 vehicles/equipments as security for the loan facility granted in its favour. It is submitted that the petitioner is in the process of invoking the arbitration.

Counsel for the petitioner further places reliance on the order dated 8th August, 2008 passed by this Court in FAO(OS) No.335/2008 titled *Citicorp Finance India Ltd. vs. Varendra Swaroop*; order dated 12th April, 2017 passed in CM(M) No.385/2017 titled *ICICI Bank Ltd. vs. Adesh Kumar*; order dated 10th December, 2014 in OMP 1572/2014 titled *L and T Finance Ltd. vs. Rati Ram Yadav* and order dated 4th August, 2017 passed in CM(M) No.825/2017 titled *ICICI Bank Ltd. vs. Kissan Petro Oil Pvt. Ltd. & Anr.* and other connected petitions to contend that in case if the Receiver is not appointed, the petitioner would suffer grave irreparable loss.

Keeping in view the submissions made above along with the averments made in the petition and the documents filed on record, I hereby appoint *Mr.Amit Sharma*, Officer of the petitioner as the Receiver for taking over the possession of the hypothecated equipment/vehicles as detailed hereinbelow:-

S.No	MAKE MODEL	REG.NOS/SR.NOS
1.	ACE 12 XW	HR-74-3080
2.	ACE 14 XW	HR-55-L-3881
3.	ACE 14 XW	HR-55-L-3882
4.	ACE 14 XW	HR-55-L-3884
5.	ACE ZOOMLION QUT 70	463
6.	ACE 12 XW	AS-26-C-0587
7.	ACE 12 XW	AS-26-C-0588
8.	ACE 14 XW	HR-55-K-6691
9.	ACE 14 XW	HR-55-K-6692
10.	ACE ZOOMLION QUT 70	420
11.	ACE 12 XW	HR-74-2840
12.	ACE 12 XW	HR-74-3079
13.	ACE 12 XW	HR-74-3101
14.	ACE 14 XW	HR-55-L-3881
15.	ACX 750	ACE 110081
16.	ACX 750	110087

17.	ACE ZOOMLION QUT 70	466
18.	ACE 12 XW	HR-74-3078
19.	ACE 12 XW	HR-74-3102
20.	ACE ZOOMLION QUT 70	379
21.	ACE ZOOMLION QUT 70	464
22.	ACE 12 XW	HR-74-3106
23.	ACE 14 XW	HR-55-L-3820
24.	ACE 14 XW	HR-55L-3883
25.	ACE ZOOMLION QUT 70	423
26.	ACE ZOOMLION QUT 70	473
27.	Hydra 12 Ton	HR-29V-0850
28.	ACE 12 XW	HR-74-2838
29.	ACE 12 XW	HR-74-3081
30.	ACX 750	20112
31.	Zoomlion Quay 70	493
32.	ACE ZOOMLION QUT 70	421
33.	ACX 750	4120111
34.	ACE ZOOMLION QUT 70	474
35.	ACE 12 XW	HR-74-3103
36.	P & H crane-335	1980 (purchased in 2007) J-23471
37.	P & H crane-335	1992 (purchased in 2010) J-21999
38.	ACX 750	100080
39.	P & H crane-335	J-18054
40.	ACE ZOOMLION QUT 70	172
41.	ACX 750	110088
42.	ACE ZOOMLION QUT 70	494
43.	HYDRA	61016234
44.	HYDRA	61016216
45.	HYDRA	61016201
46.	HYDRA	61016215
47.	HYDRA	61016083
48.	HYDRA	61016042
49.	HYDRA	11015608
50.	HYDRA	11015578
51.	HYDRA	11015304
52.	HYDRA	11015367
53.	HYDRA	381338
54.	HYDRA	381205
55.	HYDRA	189473
56.	HYDRA	189472
57.	HYDRA	177289

58.	HYDRA	371103
59.	HYDRA	179173
60.	HYDRA	179172
61.	HYDRA	371130
62.	HYDRA	179105
63.	HYDRA	179087
64.	HYDRA	179036
65.	HYDRA	179003
66.	HYDRA	178939
67.	HYDRA	178940
68.	HYDRA	178827
69.	HYDRA	178730
70.	HYDRA	370774
71.	HYDRA	178459
72.	HYDRA	178458
73.	HYDRA	370793
74.	HYDRA	177519
75.	HYDRA	177458
76.	HYDRA	177570
77.	HYDRA	166591
78.	HYDRA	166764
79.	HYDRA	166532
80.	HYDRA	176967
81.	HYDRA	165314
82.	HYDRA	166310
83.	HYDRA	166230
84.	HYDRA	166311
85.	HYDRA	166709
86.	HYDRA	166465
87.	HYDRA	166858
88.	HYDRA	165076
89.	HYDRA	153388
90.	HYDRA	153050
91.	HYDRA	154252
92.	HYDRA	165133
93.	HYDRA	166821
94.	HYDRA	61117079
95.	HYDRA	61116735
96.	HYDRA	61117745
97.	HYDRA	61117744
98.	HYDRA	61117719
99.	HYDRA	61117718
100.	HYDRA	61117563

101.	HYDRA	61117562
102.	HYDRA	61117062
103.	HYDRA	61118017
104.	HYDRA	61118016
105.	HYDRA	6120419879
106.	HYDRA	6120419880
107.	HYDRA	6120419917
108.	HYDRA	6120419918
109.	HYDRA	6120419919
110.	HYDRA	6120419920
111.	HYDRA	61016115
112.	P & H crane-335	1981 (purchased in 2006) J-12372
113.	P & H crane-335	1980 (purchased in 2006) J-77779
114.	P & H crane-335	2007 (J-23168)
115.	P & H 75 MT Tyre Mounted Crane	2008 (HR-38R-7868)
116.	Groove TMS-475-50 MT-Tyre Mounted Crane	2008 (HR-38 N-8832)
117.	P & H Crane-60 Tonn Crawler lattice boom	2008 (HR38p0113)
118.	Zoomlion QUY 70	2010

The Receiver, while taking possession of the subject vehicles/equipments, will ensure that the due courtesies are extended to the respondent. The Receiver will also keep in mind the time and place when the vehicles/equipments are taken possession of. If, at the time of taking possession, the respondents were to pay the sums, which are due and payable, then the Receiver will issue a receipt in that behalf to the respondent and release the vehicles/equipments on superdari to it. In case the police assistance is required, the Receiver will approach the Station House Officer of the nearest Police Station, who, in such eventuality, shall render assistance to enable compliance

in the matter.

As noted above, counsel for the petitioner has submitted that the petitioner is in the process of invoking the arbitration. The present order would, therefore, remain in operation till either the respondent makes the payment of the loan amount or till this order is modified by the Arbitrator so appointed in terms of arbitration agreement. The petitioner would take steps for appointment of an arbitrator within a period of 90 days from the date of the present order.

The Arbitrator is free to take his own decision uninfluenced by the order of this Court.

In view of the above, the petition is disposed of.

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NAVIN CHAWLA, J

NOVEMBER 23, 2017
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