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

\+ O.M.P.(I) (COMM.) 284/2017

PNB HOUSING FINANCE LIMITED ..... Petitioner
Through: Mr Ajay Uppal and Mr Nishant, Advocate.

versus

PANKAJ CHATURVEDI & ORS. ..... Respondents
Through: None.

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU

O R D E R

% 14.03.2018

1. None appears for the respondents despite service of notice. In the circumstances, this Court does not consider it apposite to defer the hearing of the present matter to await representation on behalf of the respondents.

2. The petitioner has filed the present petition, *inter alia,* praying as under:-

> "a) Pass an order to the respondents to file an affidavit giving full details and particulars of all their respective moveable, immovable, tangible and intangible assets including bank accounts and demat accounts within such time as this Hon'ble Court deems fit and proper.
>
> b) Pass an ad interim exparte order to restrain the Respondents from disposing off, selling, alienating, transferring or creating any encumbrance, charge or third party interest in any manner, whatsoever; in respect of the

property bearing no SA-6/186, SRI NAGAR COLONY, AKTHA, PAHARIYA, VARANASI, UTTAR PRADESH-221007,

c) Restrain the Respondents in respect of the property bearing SA-6/186, SRI NAGAR COLONY, AKTHA, PAHARIYA, VARANASI, UTTAR PRADESH-221007, from disposing off, selling, alienating, transferring or creating any encumbrance, charge or third party interest in any manner, whatsoever;"

3. The petitioner claims that it had disbursed a sum of ₹1,45,21,434/- to the respondents in terms of a Loan Agreement dated 28.01.2016 (hereafter 'the Agreement'). The petitioner alleges that the respondents have defaulted in repayment of the said amount and this has led to the disputes between the parties.

4. It is the petitioner's case that the loan is secured by the property bearing No. SA6/186, Sri Nagar Colony, Aktha, Pahariya Varanasi, Uttar Pradesh-221007.

5. The learned counsel appearing for the petitioner further states that the Arbitral Tribunal has been constituted.

6. The present petition was moved on 27.07.2017 and this Court had passed an order, *inter alia,* restraining the respondents from selling, alienating, transferring or creating any third party interest in property bearing No. SA6/186, Sri Nagar Colony, Aktha, Pahariya Varanasi, Uttar Pradesh-221007.

7. In view of the averments made in the present petition, the *ad interim*

order passed on 27.07.2017 is made absolute.

8. This order would continue till the arbitration proceedings are concluded. However, it is clarified that this does not preclude the respondents from seeking any vacation, variation or modification of this order by filing an appropriate application before the Arbitral Tribunal. It would be open for the Arbitral Tribunal to consider the same and, if considered necessary, modify or vacate this order.

9. The petition is disposed of in the aforesaid terms.

VIBHU BAKHRU, J

MARCH 14, 2018
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