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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P.(I) (COMM.) 448/2017 & IA Nos.12915/2017 & 12970/2017
RELIANCE COMMERCIAL FINANCE
LIMITED

..... Petitioner

Through: Mr Zeeshan Ahmed, Advocate.

versus

APEX MRI CENTRE PVT LTD & ORS.

..... Respondents

Through

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **02.04.2018**

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

“a. Appoint Sh. Karthikeyan Radhakrishnan representative of the Petitioner/Applicant as a receiver on the said machine i.e. CARETECH SYSTEMS/PHILIPS ACHIEVA 1 5T MRI SYSTEM with a direction that possession of the said machines be taken from the respondents, their agents and any other person found to be in possession of the said machines from wherever it is found and after taking inventories, the said machines be handed over to the custody of the Petitioner/Applicant or their representative with the liberty to the Petitioner/Applicant to sell the said machines and adjust the sale proceeds thereof against their claim under the said Agreement and also direct the S.H.O. of the area concerned where the said machines is found to provide police assistance to the receiver in taking the possession of the said machines; AND/OR

b. To direct the respondents to disclose his list of

immovable properties;

c. To direct the respondents to furnish security before this court to the extent of claim amount.”

2. The learned counsel appearing for the petitioner states that the aforementioned machines have been mortgaged to the petitioner for the loan advanced by the petitioner to the respondents.

3. The learned counsel appearing for the petitioner further submits that respondent no.3 has expired, and if the present machines are sold, the petitioner would have no security left to recover its dues. He also points out that the Arbitral Tribunal has been constituted.

4. This Court is of the view that in terms of Section 9(3) of the Act, it would be apposite for this Court to entertain the petitioner’s request, leaving it open for the petitioner to approach the Arbitral Tribunal for any interim measures of protection that the petitioner may be advised.

5. However, since it is submitted that urgent orders are required to protect the interest of the petitioner. This Court considers it apposite to direct the respondents not to sell, transfer, encumber or alienate in any manner the machines, as indicated above, for a further period of three months from today.

6. In the meanwhile, it will be open for the petitioner to move the Arbitral Tribunal for such further orders as may be advised. The concerned respondents are also at liberty to apply for vacation/modification of this order or seek such further orders in accordance with law.

7. The petition is disposed of in the aforesaid terms. The pending

applications also stand disposed of.

APRIL 02, 2018/MK

VIBHU BAKHRU, J