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

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Judgment delivered on: 01.03.2021

+ FAO 20/2020, CM APPL.1180/2020, CM APPL.1182/2020 &
CM APPL.26555/2020

PARVEEN KUMAR

..... Appellant

versus

M/S POONAM SECURITIES PVT LTD

..... Respondents

Advocates who appeared in this case:

For the Petitioner: Mr. Joby P. Varghese, Advocate.

For the Respondent: Mr. Ritesh Oberoi, Advocate (through Video Conferencing).

CORAM:-

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

JUDGMENT

SANJEEV SACHDEVA, J. (ORAL)

1. Appellant impugns order dated 15.07.2019 whereby on a petition filed under Section 9 of the Arbitration and Conciliation Act, 1996, a receiver was appointed to take possession of the vehicle of the appellant i.e. TVS King Autorickshaw, bearing registration no. DL-1RQ-5078, Engine No. 4193551, Chassis No. 25458.

2. It was contended by the appellant that no notice was served on the appellant prior to passing of the impugned order. He further had

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disputed the loan transaction.

3. Subsequently, parties have settled their disputes. Appellant has paid a sum of Rs. 1,20,000/ to the respondent in full and final settlement towards discharge of the loan taken from the respondents.

4. Learned counsel appearing for the respondents submits that the claims have been settled and now there is no claim left against the appellant or the subject vehicle and all dues of the respondents have been fully and finally settled. He submits that No-objection Certificate towards discharge of the loan has also been issued to the appellant.

5. Learned counsel for the respondents also submits that in view of the discharge of the loan, subject vehicle has already been returned to the appellant.

6. The statement is taken on record.

7. In view of the above, the impugned order dated 15.07.2019 is set aside. The appeal is allowed and disposed of in terms of above referred settlement.

8. Copy of the Order be uploaded on the High Court website and be also forwarded to learned counsels through email by the Court Master.

SANJEEV SACHDEVA, J.

MARCH 1, 2021/ak

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