

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION**

COMMERCIAL ARBITRATION PETITION NO.375 OF 2024

Tata Motors Finance Limited ... Petitioner

V/s.

D. M. P. Logistics Private Limited & Anr. ... Respondents

Mr. Gaurav Jangle a/w Akshita Jain i/by I. V. Merchant & Company for the
Petitioner.

CORAM : ARIF S. DOCTOR, J.

DATE : 24TH SEPTEMBER 2024

P.C. :

1. The captioned Commercial Arbitration Petition is filed under Section 9 of the Arbitration & Conciliation Act, 1996 and arises out of a TMFSL (Used Vehicle) Loan-Cum-Hypothecation-Cum-Guarantee Agreement entered into between the Petitioner and the Respondents.

2. Learned Counsel appearing on behalf of the Petitioner has invited my attention to the said Agreement and pointed out the arbitration clause as also the default clause contained therein and that the said Agreement pertains

to four agreements which have clause for consolidation. He pointed out that in the present case the Respondents have in fact admitted their outstanding liability vide four letters, all dated 9th May 2024. He pointed out that by the said letters, the Respondents had sought time of three months to regularise their loan account. However, since Respondents did not do so, the Petitioner was constrained to issue a Loan Recall Cum Invocation Notice dated 24th June 2024 to which there is no reply. Learned Counsel thus submitted that given that there is today an admitted liability of the Respondents under the said Agreement, the Petitioner is entitled to interim relief. Thus, he presses for prayer clauses (a) and (e).

3. After having heard Learned Counsel, perused the papers and proceedings, I am satisfied that a case for limited interim relief has been made out. The Petitioner has satisfied that there is admission of liability by the Respondents. The Respondents, though served, have chosen not to appear as also not to respond to the Loan Recall Cum Invocation Notice. It is thus I find that *prima facie* case is made out. I thus grant captioned Interim Application in terms of prayer clauses (a) and (e), which read as follows:-

"a) pending the hearing and final disposal of the arbitration and until final execution of the Arbitral Award, the Hon'ble Court be pleased to pass an order of injunction, inter alia, restraining the Respondents by themselves or his servants, assigns, employees, agents, representatives,

officers, or any other person/s claiming through or under them or under any instrument, whatsoever, from in any manner selling, alienating, transferring, parting with the possession of, encumbering, dealing with, disposing of or creating any third party rights or interest of whatsoever nature and in any manner whatsoever in respect of their hypothecated commercial vehicles (more particularly described at Exhibit C hereto) and also in respect of movable and/or immovable properties/assets, or any portion thereof, directly and/or indirectly, belonging to Respondents and also on the properties/assets disclosed and belonging to the Respondents from the date of disbursement of the facility till date.

- e) *pending the hearing and final disposal of the arbitration and until final execution of the Arbitral Award, this Hon'ble Court be pleased to direct the Respondents to disclose the current and exact detailed location of the hypothecated vehicles on oath and to handover peaceful possession of the Hypothecated Vehicles to the Court Receiver, High Court, Bombay or any fit and proper person, at the predesignated place as may be fixed by this Hon'ble Court, with normal wear and tear at the cost-and expenses of the Respondents as per the said Agreements;"*

4. Respondents to file their Affidavit of Disclosure within a period of two weeks from the date on which a copy of this order being served upon them by the Petitioner.

5. Stand over to 22nd October 2024.

(ARIF S. DOCTOR, J.)