

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

COMM. ARBITRATION PETITION NO. 45 OF 2025

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TATA Motors Finance Limited

...Petitioner(s)

Versus

Amit Konwar C/o. Virendra Konwar

...Respondent(s)

Mr. Gaurav Jangle a/w. *Nidhi Mistry and Hrishikesh Rajeshirke i/b I.V. Merchant & Co., for Petitioner.*

None for Respondent(s).

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : March 25, 2025

P. C.

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 (“***the Act***”), seeking interlocutory protective reliefs in connection with disputes and differences relating to a Tri-Party Master Loan cum Loan cum Hypothecation cum Guarantee Agreement dated September 18, 2023 (“***Agreement***”) that was executed to finance commercial vehicles. The commercial vehicles financed pursuant to the Agreement are listed at Exhibit ‘C’ to the Petition. Clause 23 of the Agreement contains the arbitration clause, which, in the interest of brevity, is not extracted herein. The Agreement contains an explicit clause for re-possession of the vehicles in Clause 13.

2. Based on Service Affidavit dated March 3, 2023, it is evident that the proceedings have been served on the Respondent. It is seen from the record that a loan recall notice dated July 17, 2024 has not been replied too at all. In these circumstances, Learned Counsel for the Petitioner seeks *ad-interim*

relief in terms of prayer clauses (a), (b) and (d) of the Petition in respect of the vehicles mentioned in Item Nos. 3 and 6 at Exhibit “C” of the Petition.

3. In these circumstances, a case for *ex-parte ad-interim* relief in terms of prayer clauses (a), (b) and (d), which read as under :

(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 Respondent by themselves or their 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 Respondent, whether individually and/or jointly and also on the properties/assets disclosed and belonging to the Respondent, whether individually and/or jointly from the date of disbursement of the facility till date.*

(b) *pending the hearing and final disposal of the arbitration and until final execution of the Arbitral Award, the Respondent be ordered and directed by this Hon'ble Court to forthwith file an Affidavit disclosing the details of all the moveable and immoveable properties, investments, shares, securities, fixed deposits belonging to him with encumbrances if any alongwith supporting documents, including all the Bank accounts maintained by Respondent individually and/or jointly and furnish periodical Bank statements of all the Bank Accounts disclosed and belonging to the Respondent, whether individually and/or jointly and his income tax returns from the date of disbursement of the facility till date and this Hon'ble Court be pleased to attach the Bank Account No.19660200001568 of the Respondent with Federal Bank, Guwahati/Silpukhuri Branch, Assam and permit the Petitioner to intimate the aforesaid Bank not to allow withdrawals to the extent of all the amounts claimed by the Petitioner as directed by this Hon'ble Court;*

(d) *pending the hearing and final disposal of the arbitration and until final execution of the Arbitral Award, a Court Receiver, High Court, Bombay, be appointed as Receiver of the following properties:*

(i) *Hypothecated Vehicle as more particularly mentioned at Exhibit -C hereto;*

(ii) *Other assets /properties owned by the Respondent that may be disclosed by the Respondent on Affidavit, with all powers under Order XL Rule 1 of the Code of Civil Procedure 1908, with a*

direction to visit the place where the assets of the Respondent are lying/ situate and take forcible physical possession of the same by breaking open the seals and/or locks of whatsoever nature or by whomsoever put on the premises where the said hypothecated vehicles are lying, with or without giving notice of their visit to the Respondent and for that purpose this Hon'ble Court be pleased to direct the concerned Police Station to render Police Assistance for the purpose of taking physical possession of the hypothecated assets from the Respondent or any third party found in possession of the same and handover it to the Petitioner from the Respondent, and with the power to sell the same by public auction or private treaty and/or recover and/or realize the same and to pay over the net sale proceeds and/ or net recoveries and/or the net realization thereof to the Petitioner in or towards the satisfaction of its dues claimed hereunder.

4. It is made clear that should the Respondent be desirable of varying, altering or vacating the *ad-interim* relief granted hereby, the Respondent may appear on the next date and present their say.
5. With the aforesaid directions, the Petition is stood over to ***April 17, 2025***.
6. All actions required to be taken pursuant to this order, shall be taken upon receipt of a downloaded copy as available on this Court's website.

[SOMASEKHAR SUNDARESAN, J.]