

PURTI
PRASAD
PARAB

Digitally signed by
PURTI PRASAD
PARAB
Date: 2025.01.18
11:12:37 +0530

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

COMM. ARBITRATION PETITION NO. 410 OF 2024

Tata Motors Finance Limited

...Petitioner

Versus

AKB Logistics

...Respondent

Mr.A. Sequiera, a/w Mr.I Dube Patil i/b Jay & Co. for the Petitioner.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : JANUARY 14, 2025

PC :

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 (“***the Act***”) seeking certain protective reliefs in respect of the subject property pending invocation of the arbitration proceedings. It is seen from the record that the Petitioner had extended financial assistance to acquisition of eight commercial vehicles by the Respondent which is summarized in a table set out at Page No.23 and 24 of the Petition. Evidently, pursuant to default on the loan and issue of notice in respect of each of the vehicles for being brought for inspection, it is the case of the Petitioner that none of the efforts by the Petitioner have gained any response till date.

2. It is also seen that the matter has been listed at least twice last year but it did not reach, and eventually, the matter come up today.

3. Learned Counsel for the Petitioner seeks ad-interim relief as set out in prayer clauses (b), (c) and (g) at this stage. Considering that the Respondent has not appeared despite notice, ad-interim relief is granted in terms of prayer clauses (b) and (c) which is extracted below :

(b) Pending the initiation, hearing and final disposal of the arbitral proceedings and for a period of four weeks thereafter, the Respondents by themselves, their officers, employees, servants and/or agents or otherwise howsoever be restrained by an order and injunction, from in any manner dealing with, selling, transferring, disposing of, or alienating or encumbering or hypothecating or charging or parting with possession of or transferring or creating any right, title or interest or license in favor of anyone else in respect of the said hypothecated vehicles as more particularly described in the Table-1I hereinabove and also to disclose their current location and whereabouts.

(c) That pending the initiation, hearing and final disposal of the arbitral proceedings and for a period of twelve weeks thereafter, Court Receiver, High Court, Bombay be appointed as Receiver of the said hypothecated Vehicles as more particularly described in the Table-II hereinabove; with all powers under Order XL Rule 1 of the Code of Civil Procedure, 1908, with a direction to the Respondents to handover the peaceful possession of the said hypothecated vehicles to the Court Receiver at one place; further the Court Receiver after taking possession be authorized 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 under the arbitration proceedings.

4. It is made clear, that it is expected that the Petitioner will indeed initiate arbitration proceedings and take appropriate steps in this regard.

5. Advocate for the Petitioner shall serve a copy of this order on Respondent and highlight that on the next date they shall be free to make

submissions should they desire to vacate the ad-interim reliefs granted today.

6. Stand over to *February 5, 2025* under the caption for “*Further Ad-interim reliefs*”.

7. 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.]