

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

COMMERCIAL ARBITRATION PETITION NO. 641 OF 2025
AND
COMMERCIAL ARBITRATION APPLICATION NO. 397 OF 2025

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Tata Capital Limited .. Petitioner
versus
Global Autowheels Pvt Ltd & Ors. ... Respondents

Mr. Anosh Sequeira *a/w. Iraa Dube Patil i/b Jay & Co., for
Petitioner.*

None for Respondents.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : SEPTEMBER 19, 2025

Order :

1. Liberty to bring on record the Facility Agreement dated April 7, 2022 and Facility Agreement dated April 7, 2022 and Deed of Hypothecation of the same date, copies of which are tendered across the bar. The same are taken on record.

2. This is a Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996, seeking interlocutory protective reliefs in connection with disputes and differences relating to the Channel

Finance Agreement dated September 10, 2018, Supplemental Channel Finance Agreement dated July 10, 2019 and Facility Agreement dated December 18, 2020 (collectively “**Agreements**”). Clause 22.1 (Page 73), Clause 27 (Page 100) and Clause 30 (Page 170) of the respective Agreements contain the arbitration clause, which, in the interest of brevity, is not extracted herein.

3. The Respondent No. 1 has evidently committed a default in servicing the loan. It is seen from the record that a notice in this regard was issued on February 6, 2025. Learned Counsel for the Petitioner submits that the amount due under the Agreements, as claimed by the Petitioner from the Respondents is to the tune of Rs. 5,50,41,649.32. It is seen from the record that this Petition has been served on the Respondents, but the Respondents have not entered appearance.

4. Learned Counsel for the Petitioner submits that there is an evident default, and despite issuance of a notice(s), there is no response at all, necessitating the protection of the subject-matter of the arbitration agreement. It is submitted that the subject-matter of the arbitration agreement runs the risk of being dissipated and denuded, rendering the very arbitration infructuous. Consequently, urgent interlocutory relief is sought.

5. Since despite notice, the Respondents have not appeared, Learned Counsel seeks reliefs sought in prayer clauses (b), (c), (d), (e) and (f). A case has been made out for grant of *ad interim* reliefs, and moulding, if any, is as considered appropriate by this Court. Such *ad interim* reliefs would apply pending the consideration of further *interim* relief by the Arbitral Tribunal that would be constituted in the matter:

(b) The Respondents are ordered and directed to forthwith file their Affidavit, inter alia, disclosing comprehensive list of all vehicles or inventory of Respondent No.1 duly funded and financed by the Petitioner and the receivables arising therefrom and a detailed list of customers to whom the lien assets/vehicles have been sold, including the specifics of each transaction.

(c) The Respondents shall, by themselves, its assignees, servants and/or agents or otherwise howsoever, be restrained by an order and injunction, from selling, transferring, disposing of, or alienating or encumbering 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 vehicles or inventory of Respondent No.1 duly funded and financed by the Petitioner and the receivables arising therefrom that may be disclosed by the Respondents as per prayer clause (b).

(d) The Respondents are ordered and directed by this Hon'ble High Court to forthwith file their Affidavit, inter alia, disclosing the details of all the other movable and/or immovable properties, belonging to them, whether

individually and/or jointly, with encumbrances, if any.

(e) The Respondents shall, by themselves, its assignees, servants and/or agents or otherwise howsoever, be restrained by an order and injunction, from selling, transferring, disposing of, or alienating or encumbering 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 such movable and/or immovable properties that may be disclosed by the Respondents as per prayer clause (d);

(f) The Respondents are directed to forthwith disclose on oath and/or affidavit, details of their Bank Accounts and Bank balances, ITR returns for past 3 years, shares, stocks, investments of any form including fixed deposits, public provident fund etc. and all other tangible or intangible assets maintained by the Respondents, individually and/or jointly and Bank Account No. 12200500000386 of the Respondent No. 1 held with Bank of Baroda, Begusarai Branch shall have a debit freeze and the bank shall not allow withdrawals to the extent of all the amounts claimed by the Petitioner hereunder or allow liquidation of any other securities/investments to secure their interest.

6. It is made clear that should the Respondents be desirous of varying, altering or vacating the *ad-interim* relief granted hereby, the Respondents may appear before the Arbitral Tribunal, and present its say.

7. Learned Counsel for the Petitioner submits that an application under Section 11 of the Act has been filed, being Commercial Arbitration Application No. 397 of 2025 be listed on ***October 9, 2025***.

8. 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.]