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

+ O.M.P. (I)(COMM) 120/2025

HERO FINCORP LIMITED

....Petitioner

Through: Mr. Rajat Katyal, Ms. Ruchik, Adv.

versus

PRIME PRESSING TOOLS PRIAVTE LIMITED & ORS

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

% **12.12.2025**

1. This is a petition filed under Section 9 of the Arbitration and Conciliation Act, 1996, amongst other reliefs, seeking attachment of the Bank Accounts of the respondent along with the credit balance.
2. The briefs facts are that the petitioner is a Non Banking Finance Company in the business of providing finance and other services. Respondent No. 1 is the principal borrower and the respondent No. 2 to 5 are co-borrowers. The respondents approached the petitioner for a grant of a secured financial facility.
3. The petitioner sanctioned a loan vide Sanction Letter dated 22.09.2023 for a sum of Rs. 6,86,80,000/- against property to be repaid within a period of 180 months along with a floating rate of interest of 14.75% per annum.
4. Mr. Katyal, learned counsel for the petitioner, states that the loan is secured by equitable mortgage of property situated at Industrial Property Khata No-189, Gata No-1975m, situated at Village- Sikandarabad, Dehat



Tehsil Sikandrabad, Distt- Bulandshahr, Sikandrabad, Uttar Pradesh 203205. The same is attached under UP Gangsters Act (Uttar Pradesh Gangsters and Anti-Social Activities (Prevention) Act, 1986 and is not available for Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest proceedings.

5. This Court on 07.04.2025, while issuing notice as an interim measure was pleased to attach the bank accounts of the respondents.
6. The respondents have been served on their emails as per the loan document.
7. Despite service, there is nobody appearing on behalf of the respondents.
8. I am satisfied that there exists a valid arbitration clause being Clause No. 20 and the petitioner has already filed a petition under Section 11 of the 1996 Act.
9. Admittedly, the petitioner has advanced a loan which has not been repaid by the respondents. Under Section 9 of the 1996 Act, the Court has to preserve the subject matter of the arbitral dispute.
10. For the said reasons, the bank accounts as attached *vide* order dated 07.04.2025 shall continue till varied/ modified/ set aside by the learned Arbitral Tribunal.
11. A copy of the order be served to the concerned bank.
12. The petition is disposed of in aforesaid terms.

JASMEET SINGH, J

DECEMBER 12, 2025/AS