

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

COMMERCIAL ARBITRATION PETITION NO. 341 OF 2024

Tata Motors Finance Limited

...Petitioner

Versus

Nandamuri Transporters

...Respondent

Mr. Gaurav Jangle a/w Ms. Akshita Jain a/w Mr. Akshit Vats i/b IV Merchant & Co. for the Petitioner.

Mr. Deepak S. Bhalerao, Second Assistant to Court Receiver.

CORAM : ARIF S. DOCTOR, J.

DATE : 4th MAY, 2026

P.C.

1. This Court, vide order dated 7th April 2026, had granted the Petitioner further relief in terms of prayer clause ‘f’, which reads thus:

“f) In the event if the Respondents fails to handover possession of the hypothecated vehicles in terms of prayer clause (e) above, 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 Court Receiver, High Court, Bombay to take forcible physical possession of the Hypothecated Assets and/or other disclosed assets/properties of the Respondents, by breaking open seal/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 Respondents, with a direction to visit the place where the assets of the Respondents is lying/situate and take physical possession of the same from the Respondents and or the

person in possession of the same, with police assistance, if necessary, 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 and give credit thereof and in that event the Court Receiver so appointed be directed to handover the hypothecated assets so possessed to the Petitioner or buyer of the said hypothecated assets;"

2. Pursuant to the earlier orders, the Court Receiver has taken physical possession of two vehicles. Learned counsel for the Petitioner now seeks further directions to permit the Petitioner to sell the said vehicles in terms of the aforesaid prayer clause, which has already been granted by this Court.

3. It is submitted that although the Court Receiver has been appointed, permission to sell the said vehicles would enable the Petitioner to realise and maximise the value thereof.

4. Learned counsel further clarifies that all costs, charges and expenses incurred by the Court Receiver shall be borne and paid by the Applicant.

5. Having regard to the submissions made, the terms of the loan agreement, and noting that the Respondents have not appeared, it would be appropriate to permit the Petitioner to sell the said vehicles and adjust the sale proceeds amounts from the sale towards the outstanding dues, if any. It is clarified that such sale shall be subject to further orders that may be passed in the arbitration proceedings.

6. The petitioner shall remove the said two vehicles on their own costs

and responsibility. The possession of the Court Receiver shall stand discharged over the said two vehicles. The petitioner shall remove the possession boards of the Court Receiver and intimate the compliance of the order to the office of the Court Receiver.

7. The Court Receiver stand discharged subject to payment of costs, charges and expenses if any within two weeks from the demand being made by the office of the Court Receiver.

8. In view of the above, nothing further survives in the present Petition. The same is treated as an Application under Section 17 of the Arbitration and Conciliation Act, 1996.

9. The Petition is accordingly disposed of.

[ARIF S. DOCTOR, J.]