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

COMMERCIAL ARBITRATION PETITION NO.578 OF 2025

Tata Motor Finance Ltd. ....Petitioner
V/S
NCS Autocraft Pvt. Ltd. & Anr. ....Respondents

Mr. Nitesh V. Bhutekar with Mr. Aaditya Mahamiya *for the Petitioner.*

CORAM : SANDEEP V. MARNE, J.
DATE : 27 APRIL 2026.

P.C.:

1. This is a Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 (**Arbitration Act**) seeking interim measures before commencement of the arbitral proceedings. The disputes and differences between parties have arisen out of Channel Finance Agreement dated 29 August 2022 and SCF Agreement dated 4 July 2023. Perusal of the two documents would indicate presence of arbitration agreement between the parties.

2. Respondents have been duly served. However, they have not bothered to appear.

3. My attention is invited to order dated 17 January 2023 passed by this Court in the case of ***Tata Motors Finance Solutions Ltd. vs. Krishna***

Autowheels Pvt. Ltd. & Ors. in Commercial Arbitration Petition No.298 of 2022 in which it is held in paragraph 4 as under:

> "4. There is no contest to the pleadings in the petition as the respondents have failed to mark their appearance, despite being served. The reason is obvious, they want to avoid liability and it can be seen that there is no response to the demand notice issued by the petitioner, so also there is no correspondence entered by the respondent subsequent to the recall notice dated 9/06/2021, the intention of the respondents is thus crystal clear, being to avoid the liability. It is further fortified from the fact that they have failed to mark their presence before this Court."

4. The transaction between the parties involve provision of Channel Finance Facilities by the Petitioner to the first Respondent-Dealer. The Respondents have failed to repay the outstanding amount under the Agreements executed with the Petitioner. As on 29 February 2024 an amount of Rs.3,35,25,376.59 was due and payable by the Respondents. Respondents have not appeared before the Court for contesting the claim of the Petitioner. Petitioner has expressed serious apprehension of Respondents frustrating its claim by dealing with their assets. In that view of the matter interim measures are pressed.

5. The issue involved in the Petition appears to be squarely covered by order dated 17 January 2023 passed in the case of ***Tata Motors Finance Solutions Ltd.*** (supra).

6. I accordingly proceed to pass the following order:

i) Pending Arbitration and till making of Final Award there shall be interim measures in terms of prayer clauses (a) to (d) except bracketed portions of prayer clause (c) which reads thus:

a. Be pleased to direct the respondent no.2 to disclose on oath all the movable and immovable assets/properties of all respondents herein;

b. Be pleased to direct the respondent no.2 to disclose on oath the following:

i. The details of all bank accounts of all the respondents alongwith certified statement for last three financial years till date, of the said accounts,

ii. The details of all investments in shares, debentures or any other investments by the respondents,

iii. The Income tax returns of the respondents for last three years,

c. Be pleased to direct the respondents to furnish bank guarantee or any other solemn surety to the tune of Rs.3,35,25,376.59 (Rupees Three Crore Thirty-Five Lakh Twenty-Five Thousand Three Hundred and Seventy Six and Fifty Nine Paisa only) (as set out in Exhibit "K" hereto) **[**or in alternative furnish security of immovable property sufficient to cover the outstanding loan amounts including future receivables in favour of the petitioner**]**;

d. Be pleased to restrain the respondents by an order of injunction, thereby ordering the respondents and their agents, servants, assignees, representative and/or any other person claiming through them from creating any third party rights, interest by assignee and/or creating any interest, selling, transferring and disposing off any of the movable and immovable assets/properties of the respondents herein;"

7. In the event of non-commencement of arbitral proceedings within a period of 90 days, the interim measures shall come to an end.

8. With the above direction, the Commercial Arbitration Petition is **disposed of**.

(SANDEEP V. MARNE, J.)

Signed by: Sudarshan R. Katkam
Designation: PS To Honourable Judge
Date: 28/04/2026 16:51:39