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

\# **CNR No. DLHC010407742026**

\+ O.M.P.(I) (COMM.) 378/2026

AXIS FINANCE LTD .....Petitioner

Through: Mr. Ashish K Singh, Mr. Aditya Sharan, Ms. Samrudhi Darakh, Advs.

versus

RAMESH NIVRUTTI SURWASE & ANR. .....Respondents

Through:

CORAM:
HON'BLE MR. JUSTICE OM PRAKASH SHUKLA

JUDGMENT (ORAL)

% 03.11.2026

1. The present petition under Section 9 of the Arbitration and Conciliation Act, 1996[1], has been filed by the Petitioner seeking interim protection against the Respondents, including restraint on alienation of their assets and creation of third-party rights, in respect of outstanding loan dues amounting to Rs.3,94,64,547/-.

2. Learned counsel for the Petitioner submits that pursuant to the Mortgage Loan Agreement dated 10.02.2025, a loan facility of Rs.3,74,00,000/- was extended to the Respondents against the mortgage of various immovable properties situated in Pune.

3. However, the Respondents defaulted in repayment, resulting in classification of the loan account as a Non-Performing Asset on

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05.04.2026.

4. Consequently, the Petitioner issued a demand notice dated 09.04.2026 under Section 13(2) of the SARFAESI Act, followed by a possession notice dated 02.07.2026 under Section 13(4) thereof.

5. I have heard learned counsel for the Petitioner and perused the record.

6. This Court find that the outstanding dues are already secured by way of an equitable mortgage over the subject properties.

7. The Division Bench of this Court in ***Axis Finance Ltd. v. Rishab Mago***[2], where facts were somehow similar, upheld the refusal of interim protection under Section 9 of the Act, observing that subsequent alienation of mortgaged property does not defeat the mortgagee's existing rights and that mere apprehension of alienation or insufficiency of security, without material establishing an immediate necessity for protection, does not justify additional interim relief.

8. Applying the aforesaid principles to the present case, this Court finds that the Petitioner already enjoys security over the mortgaged properties and has initiated statutory measures for enforcement thereof under the SARFAESI Act.

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[1] "Act" hereinafter
[2] FAO(OS)(COMM) 157/2026

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9. The apprehension that the Respondents may alienate their properties or create third-party rights is general in nature, and no specific material has been placed on record establishing any imminent threat warranting further protection.

10. Moreover, any subsequent transfer of the mortgaged properties would remain subject to the Petitioner's existing mortgage rights.

11. Accordingly, this Court finds no ground to exercise its discretionary jurisdiction under Section 9 of the Act.

12. The present petition is dismissed. Pending applications, if any, stand disposed of.

OM PRAKASH SHUKLA, J

NOVEMBER 3, 2026/at

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