

ARBTN 180/26
M/S ALT NRG ASSETS PRIVATE LIMITED Vs. Dushyant
Singh

26.05.2026

Present: Mr. Prince Mishra, Ld. Counsel for the petitioner.

None for the respondent since morning.

As per report, respondent has been served by way of speed post on 04.04.2026 and email on 06.05.2026.

At request of ld. counsel for petitioner, application u/s 9 of Arbitration & Conciliation Act, 1996 for seeking the exparte interim relief by appointing Receiver to take the possession of the vehicle in question is taken up for consideration.

Ld. Counsel for the petitioner submits that at the time of filing the petition, there were **07** defaults in payment of EMIs by the respondent and the petitioner has apprehension that the respondent who is the borrower may dispose of the vehicle-in-question if the Receiver is not appointed.

Heard. Record perused.

As per averments made in the petition, the petitioner is a Leasing Company and the respondent approached the petitioner company for grant of loan facility for purchasing a vehicle having model and make Piaggio Three Wheeler (EV) **bearing Registration No. UP-16PT-4465, Motor No. 2410S015557, Chassis No. MBX0009TF3K461031.** The petitioner after going through the representation made by the respondent **granted loan facility of Rs. 5,57,388/- to the respondent vide Loan Agreement bearing no. ALT-DDCO-391 dated 28.01.2025.** The said amount of **Rs. 5,57,388/-** was released in favour of the respondent from which the vehicle in

question having model and make Piaggio Three Wheeler (EV) bearing Registration No. UP-16PT-4465, Motor No. 2410S015557, Chassis No. MBX0009TF3K461031 was financed which was under exclusive hypothecation of the petitioner company. As per the above Loan Agreement, the respondents were required to repay the loan amount of **Rs. 5,57,388/-** in **36 monthly installments each amounting to Rs. 15,483/-**. However, the respondent after availing the loan facilities failed to make the payment as per the repayment schedule as agreed between the parties and the petitioner was constrained to terminate the loan agreement vide **termination notice dated 06.01.2026** and called upon the respondent to pay foreclosure amount. It is stated that as per statement of accounts filed along with the petition, the respondent has failed to pay **07** EMIs and the petitioner has apprehension that respondents may dispose off/sell/transfer the financed vehicle to deprive the petitioner to recover the amount due.

In support of its claim, the petitioner has placed on record copy of Car Finance Agreement, Statement of Accounts of the respondent, the financed vehicle details and copy of legal notice dated **06.01.2026**.

After going through the petition, the Court is of the considered opinion that prima facie case for grant of an order for interim custody of the vehicle in question by the petitioner is made out. Delaying or postponing the grant of interim protection is likely to defeat the object of filing the present petition.

Accordingly, application under Section 9 of Arbitration & Conciliation Act read with Section 151 CPC seeking ex-parte order is allowed and **Sh. Akshay Tyagi, Authorized Representation of the petitioner company** is

appointed as Receiver in this case to take the custody of vehicle in question, having model and make **Piaggio Three Wheeler (EV)** bearing **Registration No. UP-16PT-4465, Motor No. 2410S015557, Chassis No. MBX0009TF3K461031** from the respondent or his agent.

The following directions are accordingly issued for the Receiver:-

- 1. An inventory in respect of the attachments in the vehicle in question shall be made by the Receiver and copy of the same be given to the person from whose possession the vehicle is possessed and the petitioner shall file the same in Court along with the report of the Receiver.*
- 2. The condition of vehicle shall be noted and the Receiver shall take photograph of the repossessed vehicle from all sides and shall ensure that vehicle is kept in the same condition in which it was repossessed.*
- 3. An appropriate receipt shall be given to the person from whose custody the vehicle is taken. The vehicle in question shall not be sold or dispossessed of or parted with without the permission of the Court.*
- 4. In case the respondent clears all the installments due, the vehicle will not be repossessed and if repossessed, the vehicle is to be released within three days of receipt of due installments.*
- 5. An affidavit indicating repossession of vehicle be filed within 7 days of its repossession along with its photographs & inventory.*
- 6. The Receiver may take the police aid, if required. The concerned SHO of the area where the vehicle is found shall render all possible assistance to the Receiver for taking possession of the vehicle.*

7. *The petitioner shall initiate the arbitration proceedings in terms of arbitration agreement between the parties.*

Issue notice of the petition to the respondent on filing PF & RC, returnable for 24.08.2026.

Ahlmad is directed to give the copy of this order dasti to the Counsel for the petitioner on receipt of PF & RC.

(Meenu Kaushik)
District Judge-03
Patiala House Courts, New Delhi
26.05.2026