**IN THE COURT OF RAJESH KUMAR GOEL
DISTRICT JUDGE (COMMERCIAL COURT) -02,
CENTRAL, TIS HAZARI**

IN THE MATTER OF :

**OMP (I)(Comm) 130/2026
CNR No. DLCT010012082026**

HDFC Bank Ltd.
Having its Office at:-
Ground Floor, Gulab Bhawan
Bahadur Shah Zafar Marg no.6.
New Delhi-110002 **…. Petitioner**

Vs

Neeraj Takkar
s/o Prem Kumar
House No. 1583
Ground Floor,
Outram, Lines GTB Nagar North
West Delhi,
Delhi 110009 **……. Respondent.**

ORDER

21.1.2026

1. Vide this order, I shall dispose off the application moved on behalf of petitioner under section 9 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as 'Act' in short)

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praying for *ex parte ad interim* order in the nature of appointment of receiver to take possession of Vehicle Chassis/ Body make **Maruti S Cross 1.5 Zeta P AT,** bearing Registration no. **DL1CAE5194** having Engine No. **K15BN1179461** Chassis No. **MA3ENGL1S00256260** (*hereinafter referred to as 'vehicle in question'*).

2. Briefly stated, the facts of the case as made out from the petition filed under section 9 of the Act are that the petitioner bank is engaged, inter-alia in the business of rendering financial/credit facilities/equipment/vehicle finance, in the form of loans, etc to the intending borrowers which are subject to guidelines of the Reserve Bank of India promulgated from time to time; respondent approached the petitioner for grant of loan facility for purchase of vehicle in question; the petitioner acceded to the said request of the Respondent and disbursed a loan for a sum of 6,42,823/- to the respondent vide a written Loan Cum/and Hypothecation Agreement bearing No. 144048270 dated 17.08.2023 duly concluded between the petitioner and the respondent; at the time of availing

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the loan facility, the respondent agreed to be bound by the terms and conditions, as enumerated in the afore-referred agreement/contract; as per the terms and conditions of the said loan, the respondent was bound to repay the said loan amount, alongwith interest thereupon, in equated monthly installments of Rs.18,274/-each and in the event of any default, the respondent was bound to pay the overdue interest and other charges.

3. It is averred that the respondent has failed to make the payments, as per the schedule as agreed to, between the parties hereto; as such the petitioner was constrained to recall the loan facility extended to the respondent, vide legal notice dated **27.12.2025**, served upon the respondent; the respondent was liable to repay the loan amount in total 48 EMIs but respondent is in default of 5 overdue EMIs and also future 19 EMIs are payable. It is stated that the last payment was made by the respondent on 27.10.2025 as per the statement of account annexed with the present petition.

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4. It is further averred that as per the terms and conditions of the Loan Agreement, duly executed between the parties, it was specifically agreed that any dispute arising out of or in connection with the said loan facility, shall be referred to and resolved by Arbitration, in accordance with the provisions of the Arbitration and Conciliation Act, 1996; as the respondent has failed to comply with the terms & conditions of the loan facility, and further failed to respond and/or comply with the loan recall notice dated **27.12.2025** as such dispute has arisen between the parties and the petitioner intends to invoke arbitration clause as per loan agreement.

5. According to the petitioner, the respondent is malafidely intending to dispose of/sell/transfer the said vehicle. The respondent, inter-alia, in terms of the aforementioned agreement, has agreed, not to sell, or transfer the said Vehicle, without the express written permission/consent of the petitioner. The respondent has thus, no right or authority, whatsoever, to sell/transfer the said Vehicle. It is therefore prayed that to protect the interest of the

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petitioner, a receiver may be appointed to enable the petitioner to take possession of the said vehicle entrusted to the respondent as the vehicle in question is the subject matter of the Arbitration.

6. Submissions have been made on behalf of the petitioner more or less on the lines of averments made in the petition. Accordingly to the Ld. Counsel for the petitioner, if the prayer of the petitioner for grant of ex-parte ad-interim order is not allowed, petitioner shall suffer substantial loss as the respondent may dispose off the vehicle in question.

7. I have heard the Ld, counsel for the petitioner and perused the record.

8. In the case of ***New Morning Start Travels vs Volkswagen Finance Pvt. Ltd.,, AIR OnLine 2020 Del 1809 ,*** regarding standards to be adopted for grant of interim measures under section 9 of the Act, Hon'ble High Court observed as under:-

> "12. The standards to be adopted for grant of interim measures under Section 9 of the Act are akin to the standards that are applied for grant of interim injunction under Order XXXIX Rules 1 and 2 CPC and for appointment of a Receiver

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under Order XL CPC. The disposal of Section 9 petitions without even hearing the Respondent is contrary to all settled tenets. Moreover, the grant of ex-parte injunctions, ex-parte interim measures or appointment of Receivers at the ex-parte stage would be governed by principles akin to Order XL CPC wherein there has to be a grave and imminent apprehension that the property would not be able to be retrieved if notice is issued. The appointment of Receivers at the ex-parte stage in matters such as vehicle loans ought to satisfy the test of imminent threat. The Court also ought to come to a conclusion that there was a deliberate intention not to repay the loan. Thus, out of the total instalments due and payable, the Court has to see the conduct of the borrower including the irregularity of payment, the total amounts paid till date, any other extenuating or other factors such as the present pandemic which could justify non-payment etc. The appointment of a Receiver to take possession at the ad-interim stage could lead to the buses which are being used for the everyday business of the Petitioner being seized by the finance company, thereby causing the Petitioner's business activities to come to a grinding halt. The standard that would be required to be satisfied for such an extreme measure should be high. Moreover, disposal of a Section 9 petition on the first date itself would be contrary to the basic principles that govern the adjudication of such petitions."

9. From the available record, in the present case, prima facie it has come on the record that the petitioner disbursed a loan in the sum of **Rs. 6,42,823/-** to the respondent vide a written Loan Cum/and Hypothecation Agreement bearing

No.144048270 dated 17.08.2023 duly concluded between the petitioner and the respondent but the respondent failed to comply with the terms & conditions of the loan facility, and further failed to respond to the legal notice dated 27.12.2025 and outstanding amount has not been paid by the respondent. That being so, the petitioner has been able to make out a *prima facie* case in its favour and balance of convenience also rests in favour of the petitioner making out a case for passing an exparte interim order, as prayed for.

10. Here it is pertinent to note the certain Guidelines/ Conditions as laid down by the Hon'ble High Court of Delhi in a case titled as ***Kotak Mahindra Prime Ltd. v. Kamal Chauhan & Anr. O.M.P (I) no.540/2015 & I.A. No.25026*** decided on 23.12.2015, which are as under:-

> *(i.) The receiver shall take over the possession of the vehicle from the respondent at the address (es) given in the loan application. If the vehicle is not available at the said address (es), the receiver shall be at liberty to recover the vehicle wherever found. However, the receiver shall not stop a running vehicle on the road to forcibly take out the driver to take the possession of the vehicle. The receiver shall*

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also not make any attempt to block the passage of a car to bring it to a halt to take its possession.

(ii.) The receiver shall avoid taking the possession of the vehicle if the vehicle is occupied by a woman who is not accompanied by a male member or an elderly, infirm or physically/mentally challanged person. In such cases, the receiver shall take the possession of the vehicle from the borrower's residence.

(iii.) The receiver shall be at liberty to take the assistance of the local police, if required, for taking over possession of the vehicle. The concerned SHO shall provide assistance to the receiver as and when requested.

(iv.) The receiver shall also ensure that the repossession of the vehicle does not result in any breach of peace. In the event of any breach of peace, the receiver shall not proceed without assistance of police.

(v.) At the time of taking the custody of the vehicle,the receiver shall deliver a copy of this order to the person from whom the possession is taken.

(vi.) At the time of taking the custody of the vehicle, the receiver shall take the photographs of the vehicle from different angles along with the person (s) occupying the vehicle as well as the place of taking over the possession.

(vii.) The receiver shall prepare an inventory of the articles/accessories found in the vehicle and shall furnish the copy of the inventory to the person from whom the possession is taken.

(viii.) After taking the vehicle in possession, the receiver shall keep the vehicle in safe custody.

(ix.) If the respondent makes payment of the outstanding installments as on date of possession, the receiver shall release the vehicle in question to the respondent on superdari subject to an undertaking by the respondent to the receiver for

regular repayment of future monthly installments till the expiry of the tenure and a declaration not to part with the vehicle or create third party interest in the vehicle until the entire amount is paid.

(x.) If the respondent is not in a position to clear the entire outstanding installments, the receiver shall give him another opportunity to pay the outstanding installments within 30 days of taking over the possession of the vehicle and in case the respondent makes the payment of the outstanding installments within the said period, the receiver shall release the vehicle to the respondent subject to an undertaking as aforementioned.

(xi.) If the respondent does not make the payment of the outstanding amount to the petitioner within 60 days, the receiver, with the prior permission of the arbitrator, would be authorised to sell the vehicle in question in public auction with prior written notice (to be sent by Speed Post AD) of the date of auction to the respondent at the address (es) mentioned in the loan agreement or the address from where the respondent may also be able to participate in the action to enable the appellant to fetch maximum amount from the sale of the vehicle. The receiver shall carry out video recording of the auction proceedings and shall submit the same before the arbitrator alongwith his final report.

(xii.) The receiver shall submit his report before this Court within 10 days of taking the custody of the vehicle alongwith the photographs and inventory mentioned above.

(xiii.) The petitioner is directed to take appropriate steps for initiation of arbitral proceedings against respondent within 90 days from today in term of Section 9(2) of the Arbitration and Conciliation (Amendment) Act,2015 failing which the above

order shall stand vacated.

11. Having gone through the records and in the totality of the facts and circumstances of the case, this court is inclined to allow the present application. Accordingly, I appoint **Mr. Rajesh Singh**, Representative/employee of petitioner as receiver to take possession of the Vehicle Chassis/ Body make Vehicle Chassis/ Body make **Maruti S Cross 1.5 Zeta P AT,** bearing Registration no. **DL1CAE5194** having Engine No. **K15BN1179461** Chassis No. **MA3ENGL1S00256260** subject to compliance of conditions nos. (i) to (xiii) laid down by Hon'ble High Court of Delhi in case of ***Kotak Mahindra Prime Ltd. (supra)***.

12. It is further directed that the receiver, so appointed, shall serve the notice of this order upon the respondent at the time of taking possession of the vehicle and shall file affidavit in this regard before this court.

13. It is also directed that copy of this order alongwith copy of application and documents filed by the petitioner be served upon the respondent by

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petitioner through speed post AD/e-mail and other usual modes.

14. The copy of this order be given dasti to counsel for petitioner, as prayed for.

15. The present application is disposed off accordingly.

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(Rajesh Kumar Goel)
District Judge (Commercial)-02
Central, Tis Hazari Courts
21.01.2026

Announced in the Open Court
today i.e: 21.01.2026