

**IN THE COURT OF DISTRICT JUDGE, PATHANAMTHITTA**  
**Present: Sri.N.Harikumar, District Judge**

**Wednesday the 25<sup>th</sup> day of March, 2026/4<sup>th</sup> day of Chaitra 1948 S.E.**

**OP(Arb) No.25/2025**

**Between:**

Muthoot Vehicle & Asset Finance Ltd.,  
a company incorporated under the  
Companies Act 1956, and having its  
registered office at 2<sup>nd</sup> Floor,  
Muthoot Chambers, Opposite Saritha  
Theater Complex, Kurian Towers,  
Banerji Road, Ernakulam, Cochin- 682018  
represented by its Power of Attorney Holder  
Mr.George Thomas, aged 58 years,  
residing at Muttathu House, Oottupara PO,  
Oottupara Muri, Aruvappulam Village,  
Konni Taluk, Pathanamthitta District- 689691.

} Petitioner

(By Adv. T.Harikirshnan)

**And:**

1. Saseendra Kumari.S, W/o Manoj.K.P,  
aged 43 years, Parayil Puthenvedu,  
Kumbazha.P.O, Kumbazha Muri,  
Pathanamthitta Village,  
Kozhencherry Taluk,  
Pathanamthitta District- 689 653.
2. Manoj.K.P, S/o K.G. Purushothaman,  
aged 50 years, Parayil Puthenvedu,  
Kumbazha.P.O, Kumbazha Muri,  
Pathanamthitta Village,  
Kozhencherry Taluk,  
Pathanamthitta District- 689 653.  
(By Adv. V.Suku for R1 and R2)

} Respondents

This Original petition is filed Under Section 9 of the Arbitration and Conciliation Act, 1996 and for appointing an advocate commissioner to repossess the attachment schedule vehicle towards securing the loan amount together with interest till the disposal of the probable award in favour of the Petitioner company.

This petition is having been finally heard on 12.03.2026 and the Court on 25.03.2026 passed the following:-

**ORDER**

Above numbered petition is one filed under Sec.9 of the Arbitration and Conciliation Act, 1996.

2. The petition averments in brief are as follows: The petitioner is a Public Limited company incorporated under the Indian Companies Act, engaged in providing loans to the customers on hypothecation and guarantee basis. The respondents availed a vehicle loan of Rs.6,82,000/- from the petitioner company, Pathanamthitta branch by executing a loan-cum-hypothecation agreement on 27.04.2018, with the respondent no.1 as the borrower and respondent no.2 as the guarantor, for the purchase of a Toyota Etios Motorcar bearing registration No.KL-03-AC-5955. The respondents defaulted the payment of the loan and thus an amount of Rs.59,893.93/- fell due as on 25.10.2024. Thereafter on 28.02.2019, the respondent no.1 had

availed another loan under the scheme "USED COMMERCIAL VEHICLE LOAN" for Rs.7,60,837/- from the petitioner company, Thiruvalla branch by executing a loan-cum-hypothecation agreement on 28.02.2019, for the purchase of a Force Traveller Mini Bus bearing registration no.KL-05-AG-3539 with the respondent no.1 as the borrower and respondent no.2 as the guarantor. As per the terms of the said agreement, the said vehicle was hypothecated by the respondents by way of collateral security. The respondents again defaulted the payment of the loan inspite of issue of notices and personal visits by the representatives of the petitioner company. Later the respondent no.1 had surrendered the said Traveller to the petitioner company and the company sold the vehicle for Rs.3,55,000/-. After adjusting the sale proceeds, an amount of Rs.15,16,501.50/- is outstanding due. The respondents are jointly and severally liable to repay an amounts of Rs.15,16,501.50/- and Rs.59,893.93/- together with interest @ 18% p.a. from 20.11.2024 and from 26.10.2024 respectively. There is an arbitration clause in the loan agreement to refer the dispute between the parties for arbitration and accordingly, the petitioner intends to initiate arbitration proceedings. In the meantime, it is expedient in the interest of justice to attach the petition scheduled property belonging to the respondent No.1, as, the respondents are taking hasty steps to

alienate the property to get over from the liability, that may come on their shoulder by virtue of the arbitration award, that is expected to be passed against them. Hence, for attaching and selling the scheduled property, an interim order as prayed for is necessary.

**3.** On being served with notice, the respondents appeared through their counsel and filed objection contending that, the entire amount due in respect of the car bearing registration No. KL-03-AC-5955 was fully paid and that no amount remained outstanding. However, the petitioner company refused to issue non liability certificate on the ground that the loan pertaining to vehicle No. KL-05-AG-3539 was not cleared. The respondents further contended that, the petitioner company had repossessed the said vehicle and sold it for Rs. 6 lakhs, while the respondents had already paid an amount of Rs. 3 lakhs. That the total arrears calculated by the petitioner company are incorrect and unfounded.

**4.** The power of attorney holder of the petitioner company examined himself as PW1 and marked Exts. A1 to A10. Respondent No. 2 examined himself as RW1 and produced Ext. B1 treatment certificate of Respondent No. 1 and Ext. B2 the statements of account pertaining to the bank account of Respondent No. 1.

**5.** Ext. A1 is the copy of the power of attorney; Exts. A2 and A3

are the copies of the loan agreements pertaining to the Toyota Etios motor car and the Force Traveller Mini Bus, respectively; Exts. A4 and A5 are the copies of the statements of account issued by Muthoot Vehicle and Asset Finance in respect of the Toyota Etios motor car and the Force Traveller Mini Bus, respectively showing that, the total outstanding due as on 25.10.2024 in respect of vehicle No. KL-03-AC-5955 is Rs.59,893/- and that, due as on 19.11.2024 in respect of vehicle No. KL-05-AG-3539 is Rs.15,16,501/-; Ext. A6 is the RC particulars of the vehicle bearing registration No. KL-03-AC-5955; Ext. A7 is the notice issued to Respondent No. 1; Ext.A8 is the postal receipt; Ext. A9 series are the acknowledgment cards and Ext. A10 is the resolution of the Board of Directors of the company.

6. The oral evidence of PW1 and RW1 do not to any extent, contribute either to negate the claim of the petitioner company nor to substantiate the contentions raised by the respondents. Ext. B2, the statement of accounts, also does not in any way support the contention that the entire liability has been discharged. The materials placed on record reveals that, the liability due to the petitioner company from the respondents has not been fully discharged. Therefore, a petition filed under Section 9 of the Arbitration and Conciliation Act is fully maintainable.

Accordingly, the petition stands allowed and the petition schedule vehicle stands attached and Adv. Shanu M S is appointed to take possession of the vehicle and to handover to the petitioner. Pay batta of Rs.7,500/- (Rupees Seven thousand and five hundred only) to the Commissioner. Petitioner shall initiate arbitration proceedings within 90 days, if not initiated so far.

Dictated to the Confidential Assistant, transcribed and typed by her, corrected by me and pronounced in open court, on this the 25<sup>th</sup> day of March, 2026.

**Sd/-**

**N. HARIKUMAR  
DISTRICT JUDGE**

**Appendix:-**

**Exhibits marked for the Petitioner:-**

|            |             |   |
|------------|-------------|---|
| Exts. A1:  | 18.02.2024: | Copy of Power of Attorney   |
| Exts.A2:   | 27.04.2018: | Copy of the loan agreement pertaining to the Toyota Etios Motor Car                                       |
| Exts.A3:   | 28.02.2019: | Copy of the loan agreement pertaining to the Force Traveler Mini Bus                                      |
| Exts.A4:   | 25.10.2024: | Copy of the statement of Account issued by the Petitioner company in respect of the Toyota Etios Car.     |
| Exts.A5:   | 19.11.2024: | Copy of the statement of account issued by the Petitioner company in respect of Force Traveller Mini Bus. |
| Exts.A6:   | -           | RC particulars of the Vehicle bearing Registration No. KL-03-AC-5955.                                     |
| Exts.A7:   | 20.10.2021: | Notice(copy) issued to Respondent No.1  |
| Exts.A8:   | 29.10.2021: | Postal Receipts (2 No.s)  |
| Exts. A9:  | 08.11.2021: | Acknowledgment Cards (2 Nos)  |
|            |             | (Series)  |
| Exts. A10: | 20.03.2019: | Resolution of the Board of Directors of the company.  |

**Witness examined for the Petitioner**

PW1 - 17.07.2025 George Thomas  
&  
21.11.2025

**Exhibits marked for the Respondents:-**

Exts.B1: 13.08.2025 Treatment Certificate of R1 issued from Regional Cancer  
Centre , Thiruvananthapuram  
Exts.B2: 27.06.2025 Copy of statement of account of the bank account of  
Respondent No. 1.

**Witness examined for the Respondents**

RW1 - 17.12.2025: Manoj.K.P (R2)

Sd/-  
**DISTRICT JUDGE**

Copied by : Ashitha  
Compared by: Aswathy

Fair/copy of Order in  
OP( Arb) No. 25/2025  
Dated :25 .03.2026.