

IN THE COURT OF DISTRICT & SESSION JUDGE, at parbhani

CIVIL MISC. APPLICATION NO. _____

OF 2024

Civil M.A. No. 24/2025

Each-01/01

INTEGRO FINSERV PRIVATE LIMITED,

A Company incorporated under Companies Act, 2013 and
 duly registered with Reserve Bank of India (RBI) as a Non-
 Banking Finance Company, having its registered office at
 Ellora Fiesta, 1006, 10th Floor, Plot No.8, Sector 11, Sanpada,
 Navi Mumbai, - 400705

Through
 Suraj Sio Harishchandra Shinde, Age: 36 years

....PETITIONER

VERSUS

Haribhau Apparao Ujgare (Borrower)

Renapur Parbhani, Taluka-Saini, Dist-Parbhani, Maharashtra-
 431506 Age: 42 years Occ. pathan

Contact No: 8308792558

.... RESPONDENT

PRESENTED

by Shri. Adv. G.S. Vaidya

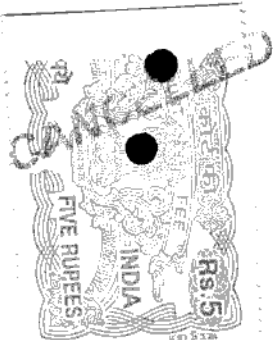
[Signature]
 Superintendent
 Dist. Court, Parbhani.

**PETITION UNDER SECTION 9 OF THE ARBITRATION AND
 CONCILIATION ACT, 1996 READ WITH SECTION 151 OF THE CODE OF
 CIVIL PROCEDURE, 1908.**

MOST RESPECTFULLY SHEWETH:

Stamp No. 105 The Petitioner is a company incorporated under Companies Act, 2013 and duly
 Date 22/01/2025 registered with Reserve Bank of India (RBI) as a Non-Banking Finance Company,
 having its registered office as mentioned in the cause title.

2. By a Deed of Assignment dated 16th February 2022, L & T Finance Ltd. (the "Assignor" therein) has assigned its entire outstanding loans/debt against the Borrowers, together with further interest as agreed on all receivables including the underlying security interest, created thereof and all the rights, title, interest of the Assignor therein including that of the present Respondent, in favour of the Assignee i.e. 'INTEGRO FINSERV PRIVATE LIMITED', who are the Petitioner herein.
3. That you being borrower under the credit facility availed from the L & T Finance Ltd. under the Loan-cum-Hypothecation Agreement bearing No.0KG002069F1801331911 dated 05-05-2019 (hereinafter referred to as the "said Agreement").
4. By the present Petition, the Petitioner inter alia is seeking interim and ad interim measures as per Section 9 of the Arbitration and Conciliation Act, 1996. The brief facts of the matter which resulted in filing of the present Petition seeking reliefs is set out herein below:
 - a. the Respondent being Borrower (hereinafter referred to as "the Respondent") had availed loan of Rs.550000/- (Rupees Five Lakh(s) Fifty Thousand Only) (hereinafter referred to as the "said loan") from L & T Finance Limited for the purchase of SWARAJ-PTL Vehicle/Asset bearing Registration No.NA, Chassis No.MBNBE55ABJCM64180 & Engine No.475003SZM18511 (hereinafter referred to as the "the said Asset") through a Loan cum Hypothecation



[Signature]

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Agreement bearing No.0KG002069F1801331911 dated 05-05-2020 (hereinafter referred to as the "the said Agreement") executed by and between L & T Finance Limited as the "Lender" on the first part and Respondent as the "Borrower" on the second part. The Respondent have undertaken to repay the said loan together with interest and charges by instalments as provided in the Schedule of the Agreement.

- b. The Respondent had also hypothecated and charged the said asset in favour of the said L & T Finance Limited, inter alia, granting various powers including the power to take possession of the Asset, sell the same and adjust and appropriate the sale proceeds towards the amount due under the Agreement, in case the Respondent commits defaults in payment. The Respondent has also given authority to L & T Finance Limited inter alia authorizing them to take necessary steps in case of any event of default as per the covenants of the said Agreement or as and when deemed necessary by the Petitioner. A copy of the said Agreement is annexed herewith and marked as **Exhibit "A"**.
 - c. The said Agreement duly signed by the Respondent also provides in Clause 12 that in case of default of any instalment in repayments by the Respondent, L&T Finance Limited is entitled to initiate Arbitration proceedings against the Respondent.
 - d. The Petitioner states that right from inception, the Respondent was irregular in making payments of the instalments of the said Loan and interest due thereon under the said Agreement. The you being Respondent despite demands, failed to return and/or handover the possession of the hypothecated Asset in good order and roadworthy condition and deliver the same to the Petitioner as per the terms of the Agreement which has since been assigned to the Petitioner and entered between L&T Finance Limited and the Respondent.
 - e. Due to the non-payment of the above dues, the Petitioner vide their Advocates' issued Invocation Notice dated 20-08-2024, called upon the Respondent to repay outstanding loan amount to the tune of Rs.386518/- (Rupees Three Lakh(s) Eighty Six Thousand Five Hundred Eighteen Only) which is due and payable by the Respondent towards the balance outstanding instalments, charges, costs, expenses etc., together with further overdue compensation thereon @ 36% p.a. on Rs.249531/- (Rupees Two Lakh(s) Forty Nine Thousand Five Hundred Thirty One Only) from 31-10-2020. However, the Respondent failed to repay the said Loan and interest due thereon along with other amounts due under the said Agreement.
 - f. The Respondent duly received the aforesaid Advocates' Notice. Even after receiving the above said Notice, the Respondent in absence of any valid defence have deliberately and intentionally failed to reply to the Invocation Notice issued by the Petitioner.
5. The Petitioner submit that as per the terms of the said Agreement and pursuant to the said Assignment, in the event of the Respondent committing any defaults, the

Petitioner are entitled to take possession, seize, recover, appoint receiver/manager etc. and sell the said Asset by public auction or by private treaty. The Respondent, despite several demands, failed to surrender and/or hand over possession of the said Asset to the Petitioner till date. The Petitioner apprehend that the Respondent with intend to defeat the claim is likely to dispose of the said Asset hypothecated to the Petitioner.

6. The Petitioner submit that the said Asset is the only security for the Petitioner and by use thereof without paying for the same, the value of the said Asset is likely to be deteriorated, thereby causing irreparable harm to the Petitioner's interest. The Petitioner further submit that their claim in the Arbitral proceedings is in far more than the value of the said Asset. The Petitioner seriously apprehend that the Respondent to avoid their liability will not only avoid making payment of the said claim amount but will also sell/ dispose of the said Asset and in that event, the Petitioner will lose their only security, the claim of the Petitioner will be defeated and completely unsecured.
7. In view of the defaults committed by the Respondent, in the interest of justice it is necessary that necessary interim measures be passed under Section 9 of the Arbitration and Conciliation Act, 1996 inter alia appointing a receiver or commissioner to take possession, seize and recover the said Asset being SWARAJ-PTL bearing Registration No.NA, Engine No.NA and Chassis No.MBNBE55ABJCM64180, from the Respondent or any one other person/s, with the help of the police, if necessary, and sell the same by public auction or by private treaty and appropriate the net sale proceeds thereof towards the outstanding amount due and payable by the Respondent. The Petitioner further submit that, the Respondent, their servants, and agents be restrained by an Order and injunction of this Hon'ble Court from selling, transferring, creating third party rights or charge or parting with possession of the said Asset in any manner whatsoever. The Petitioner, therefore, submit that in the event of the interlocutory reliefs prayed for herein not being granted, grave and irreparable loss, harm and injury will be caused to the Petitioner which cannot be compensated in terms of money. The Petitioner further submit that the balance of convenience is entirely in their favour. The Petitioner, therefore, prays that the present Interim Application be made absolute with costs.
8. In view of the defaults committed by the Respondent, in the interest of justice it is necessary that interim measures be passed under section 9 of the Arbitration and Conciliation Act, 1996, inter alia directing the Respondent to furnish a security or Bank Guarantee till the satisfaction of outstanding amount aggregating to Rs.386518/- (Rupees Three Lakh(s) Eighty Six Thousand Five Hundred Eighteen Only) due as on 01-11-2020 with the Petitioner or this Hon'ble Court.
9. As per clause 6 of the said Agreement the Petitioner have sole and exclusive charge on any other unencumbered assets, owned by the Respondent. Therefore, in the event of the Respondent committing any defaults, the Petitioner have a paramount charge, lien and right to attach the encumbered and/or unencumbered personal properties owned by the Respondent. The Petitioner has no valuable security available to realize the amount due under the said claim. It has further been reliably learnt by the Petitioner that the Respondent are highly indebted to several creditors. The Petitioner apprehend that the Respondent to defeat the claim of the Petitioner are likely to sell/ dispose of



their encumbered and/or unencumbered personal properties or may create third party interest over their properties. In case the Respondent dispose of their properties, the claim of the Petitioner will be defeated and completely unsecured. Therefore, the Respondent be directed to file affidavits disclosing the details of all the movable and immovable properties/assets belonging to them or which the Respondent is entitled to with complete description including encumbrances, if any, so that the claim amount under the present dispute is duly protected.

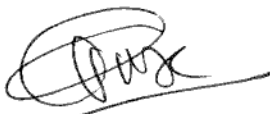
10. The Petitioner submit that the interim measure is the only source available to secure the said claim amount. The Petitioner seriously apprehend that the Respondent, in order to avoid their liabilities will not only avoid making payment as per the Claim but will also sell/dispose of their movable and immovable properties/assets belonging to them.
11. It is submitted that the Agreement dated 05-05-2019 contains the arbitration clause no. 12 wherein it is mentioned that all disputed, differences arising out of contract shall be resolved by arbitration of a sole arbitrator. Under the said Agreement, it is contemplated that the place of Arbitration shall be Mumbai or such other place that the lender may in the sole discretion to determine. Accordingly, the Claimants have opted for jurisdiction at Parbhani. Therefore, this Hon'ble Court will have the jurisdiction to try, entertain and determine the present Petition.
12. That the Petitioner shall rely upon the documents a list of which is annexed thereto. The Petitioner shall produce all the documents referred and relied upon them when produced for its true meaning and interpretation at the time of hearing before this Petition.
13. No part of the Petitioner's claim is barred by the law of limitation.
14. The Petitioner has not filed any other Petition in this Hon'ble Court or any other Courts in India in the subject matter.
15. The Petitioner has paid fixed court fee of Rs. 5/-.
16. The address of the Petitioner as shown in the cause title of this Application is true and correct as per Order 6, Rule 14(A) of the C.P.
17. The Petitioner has no other adequate or equally efficacious remedy in the matter, save and except the present Petition.
18. Mr. Suraj Shinde, authorized signatory of the Petitioner abovenamed, who is conversant with the facts of the case has signed and verified the Petition. A Copy of the specific Board Resolution dated 18-08-2023 authorizing him to be the signing authority for this Petition is attached herewith and marked as **Exhibit "B"**.

THE PETITIONER THEREFORE PRAYSTHAT: -

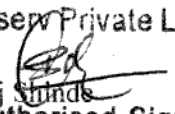
- a. the Hon'ble Court be pleased to pass an interim order and directions in favour of the Petitioner under Section 9 of the Arbitration and Conciliation Act 1996,

inter alia appointing a receiver or commissioner to take possession, seize and recover the said Asset being SWARAJ-PTL bearing Registration No.NA, Engine No.475003SZM18511 and Chassis No.MBNBE55ABJCM64180, with original RTO Book and Insurance policy from the Respondent and/or from any other person, who may be in possession of the said Asset wherever it may be situated with the help of police if necessary, and sell the same by public auction or by private treaty and appropriate the net sale proceeds thereof towards the outstanding amount due and payable by the Respondent.

- b. the Respondent, their Servants and Agents be restrained by an Order and injunction of this Hon'ble Court from selling, transferring, creating third party rights or charge or parting with possession of the said asset in any manner whatsoever
- c. the Respondent be directed to furnish sufficient securities and/or bank guarantee for the sum of Rs.386518/- (Rupees Three Lakh(s) Eighty Six Thousand Five Hundred Eighteen Only) due as on 01-11-2020 to this Hon'ble Court, to secure the claim of the Petitioners.
- d. the Respondent be directed to file an affidavit disclosing the details of all the movable and immovable properties/assets belonging to them with complete description including encumbrances, if any, within a period of two weeks;
- e. the Respondent, their agent/s, servant/s, and any third person/s claiming through them be restrained by an order of injunction of this Hon'ble Court, from encumbering and/or transferring and/or disposing and/or alienating and/or creating any third-party rights and/or interfering with the possession of the personal properties so disclosed;
- f. for costs of this Petition;
- g. for such further and other reliefs as the Hon'ble Court deems fit and proper;


Advocates for the Petitioner

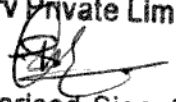
A.S. Vardga,
Parbhani

For,
Integro Finserv Private Limited

Mr. Suraj Shinde
(Authorized Signatory of the Petitioner)

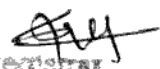
VERIFICATION

I, Mr. Suraj Shinde, authorized signatory of the Petitioner above named, solemnly declare that what is stated in paragraph Nos. 1 to 18 is based on the documents and records of the Petitioner and I believe the same to be true and that what is stated in the remaining paragraphs is stated on information and belief, and I believe the same to be true.

Solemnly declared at Parbhani)

For,
Integro Finserv Private Limited

Authorised Signatory

Civil M.A No 24/2025
Dt. 23/01/2025
Examined & Ordered
to be registered as Civil M.A


Registrar
Dist. Court, Parbhani

Assigned to PDS


Principal District Judge
PARBHANI

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23-01-2025
Issue notice to nonapplicant


Principal District Judge
Parbhani

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There are elements of
settlement between the
parties. Hence, matter be
Kept before Lok-Adalat on
13/09/2025.


Principal District Judge
PARBHANI

0
No steps taken.
Put up for dismissal order


Principal District Judge
PARBHANI

0
None present.
No steps taken.
Hence, application is
dismissed in default


30/04/2026
Principal District Judge
Parbhani