

IN THE COURT OF
SH. N. K. MALHOTRA
DISTRICT JUDGE, (COMMERCIAL COURT)-01,
SOUTH DISTRICT, SAKET COURTS
NEW DELHI

OMP(I) (COMM) No. 1990/2026
IDFC First Bank Limited Vs. Sukhdev Singh HUF

07.07.2026.

Present: Sh. Neeraj Sharma, Ld. counsel for petitioner.

Heard. Ld. Counsel for the petitioner has pressed the application for appointment of ex-parte receiver.

Present petition has been filed with prayer for appointment of ex-parte "Receiver" for the repossession of car/vehicle **URBAN CV- COMMERCIAL VEHICLE** bearing Engine Number No. **KGPZ113564**, Chasis No. **MB1CTCHD6KPGJ2299** and registration number **NL01AD5207**.

The facts of the case relevant for the disposal of the aforesaid application are that respondent approached the petitioner for finance of the vehicle. On the request of respondent and as per loan agreement, loan of **Rs. 12,59,440/-** was sanctioned vide loan agreement bearing No. **171649633** dated **31.05.2025**. As per the Loan Agreement respondent had to pay **36** monthly installments of **Rs. 42377/-**. As per the terms of the loan agreement, respondent hypothecated the said vehicle in favour of the petitioner as a security for the repayment of the loan amount.

It has been alleged that the respondent committed

default in making payment of **03** EMIs. As such, the respondent failed to adhere to the financial discipline of repayment of the loan amount. The petitioner accordingly vide its recall notice dated **29.05.2026** withdraw the facility provided to the respondent. As per case of the petitioner a sum of **Rs. 11,24,007.19/-** is due from the respondent.

In view of the material on record and the fact that the respondent after availing loan facility defaulted in paying **03** EMIs, this court finds it a fit case to grant, by way of interim measure and for protection of the hypothecated property, for securing recovery of the amount recoverable by the petitioner, relief regarding appointment of Receiver.

Accordingly, as prayed **Sh. Devender Kumar** authorised officer of the petitioner is appointed as "Receiver" to take possession of aforementioned vehicle subject to the following terms and conditions:-

- (i) That the receiver is directed to first give offer to the respondent for making payment of defaulted outstanding amount before seizure of the vehicle;
- (ii) That if the respondent makes payment of the defaulted outstanding amount 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 payment of future monthly installments, and a declaration not to part with the vehicle or create third party interest in the vehicle until the entire amount is paid;
- (iii) That if the respondent is not in a position to clear the entire outstanding amount, the receiver shall give him another opportunity to pay the outstanding amount within 15 days of taking over the possession of the vehicle and

in case the respondent makes the payment of the outstanding amount within the said period, the receiver shall release the vehicle to the respondent subject to an undertaking as aforementioned;

(iv) That the receiver may take the police aid, if required. This order itself would amount to a notice/directions to the SHO of the concerned area to provide the requisite assistance to the receiver for repossession of the vehicle.

(v) That the receiver shall give the copy of the order to the person from whose custody he takes the vehicle.

(vi) That the receiver shall issue appropriate receipt to the person from whose custody he takes the vehicle and will also note therein the condition of the vehicle.

(vii) That at the time of taking custody of the vehicle, the receiver will take the photographs of the vehicle from different angles and shall ensure that the vehicle is kept in same condition in which it was seized and;

(viii) That the receiver shall prepare an inventory of the goods/accessories found in the vehicle and shall furnish the copy of the inventory to the person from whom the vehicle is seized.

(ix) The receiver shall submit his report before this Court within two weeks alongwith the photographs and inventory mentioned above. The receiver shall also be bound to produce the vehicle in the court as and when required.

(x) The Receiver shall take suitable measures to ensure that the aforementioned vehicle is kept in same condition as when taken in custody.

Petitioner to initiate the process of appointment of Arbitrator (if already not appointed) within period of four weeks from today. Further, the arbitral proceedings be commenced within 90 days from the date of this order.

It is further directed to petitioner that petitioner shall hand over the copy of this order to the person from whose possession the petitioner repossess the vehicle against proper acknowledgment in writing.

Since, nothing survives in the present petition and an ex-parte order is being passed without hearing the respondent, no purpose shall be served by issuing the notice of the present petition to the respondent, however, respondent is given liberty to approach this court or any other legal forum, as per law, if, he has any grievance against action of the petitioner in obtaining the present order.

An attested copy of this order be provided to the counsel for the petitioner/applicant.

This application is disposed of accordingly. File be consigned to record room, after necessary compliance.

(N. K. Malhotra)
Distt. Judge, (Comm. Court)-01,
South District, Saket Courts,
New Delhi/07.07.2026