

13 OMP (I) (COMM.) 1281/26
AXIS BANK LTD. VS. KAUSHALYA TIWARI

15.07.2026

Present : Ms. Manisha Yadav, Ld. Counsel for petitioner.
None for the respondent.

Respondent has been duly served with the notice of the present petition through electronic mode on 'Whatsapp' on 30.05.2026. Ld. Counsel for the petitioner has also filed the tracking report from the Department of Posts, Govt. of India.

None has appeared on behalf of the respondent despite repeated calls.

Arguments heard. Record perused.

The facts of the case relevant for the disposal of the present petition are that respondent approached the petitioner for finance of Vehicle namely/make **HYUNDAI i20 Sportz, HAVING REGISTRATION NO. UP32NW1206, CHASIS NO. MALBH5 12LPM224291 ENGINE NO. G4LFPV252191**. On the request of respondent and as per loan agreement, the plaintiff bank granted a loan of **Rs.6,82,600/-** vide a loan-cum-hypothecation Agreement No. **AUR005309476399, dated 31.07.2023** to the respondent. The said loan was repayable in **61 Monthly installments out of which 27 installments have been paid and 3 installments have been defaulted and 31 installments are still due**. 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 further alleged that the respondent failed to pay the loan installments and other amount due and payable under the said Agreement despite several reminders, visits and repeated requests made by the petitioner, therefore, the Petitioner vide its **legal notice dated 08.02.2026** recalled the said loan.

The ld counsel has submitted that there is an apprehension that the respondent might dispose off/sell/transfer the said vehicle. Further, as per case of the Petitioner, a sum of **Rs.4,82,082/-** is due from the Respondent. Thus, the petitioner prays that a receiver be appointed to repossess the vehicle for which the loan was advanced.

In view of the material on record and the fact that the respondents after availing loan facility defaulted repayment of the same, 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 **MR. DHARMENDRA SINGH**, the Representative of the Petitioner is appointed as “Receiver” to take possession of aforementioned vehicle/make **HYUNDAI i20 Sportz**, **HAVING REGISTRATION NO. UP32NW1206, CHASIS NO. MALBH512LPM224291 ENGINE NO. G4LFPV252191**, 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 along with 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 is directed 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.

The present petition is disposed of accordingly.

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

(Sudesh Kumar)

District Judge, Commercial Court
Digital-04, South, Saket Courts,
New Delhi/ 15.07.2026