

15 OMP (I) (COMM.) 129/26

KOTAK MAHINDRA BANK LTD v. TIWAM STAINLESS
TUBES PRIVATE LTD.

16.05.2026 (At 11:12 p.m.)

Present: Sh. Animesh Khandelwal, ld. counsel for petitioner.
Defendant no.3/Sh. Pintu Tiwari appearing through
V/C.

Ms. Shazia Khan (appearing through V/C),
Advocate/ld. proxy counsel for defendant no.3.

1. An affidavit has been filed on behalf of petitioner to show service of notice upon the respondents. Apart from respondent no.1, other respondents are stated to be directors of respondent no.1 company. Mr. Pintu Tiwari, who has appeared through V/C, submitted that this company is closed for last six years and he further submitted that the machine in question, which was taken on loan, is still lying near his given address, which was already offered back to the banker to take away.
2. Ld. counsel for petitioner referred to the prayers made in the petition and requested to direct the respondents to furnish affidavit giving details of their all the assets, apart from other directions sought in the prayer.
3. I have perused the petition. As far as prayer 'A' is concerned, respondent no.3 has already mentioned that machine is still lying with them and is situated near his address itself. All these respondents appear to be related to each other and in that situation, I can take the submissions of respondent no.3 seriously.
4. In view of these submissions made before me and contentions raised on behalf of petitioner, I deem it fit to pass interim order in the matter. However, it has to be appreciated that under Section 9

of the Act, this court is not supposed to make any final order on presumption of validity of any claim. The substantial and final orders can be passed by adjudicating authority only, after appreciating the rival contentions in the relevant proceedings i.e. arbitration proceedings. Accordingly, all the respondents are directed not to create any third party interest in respect of the machines, which were taken on loan vide loan agreement dated 31.10.2019. The location of the machines shall also not be changed.

5. The afore-said direction shall remain in operation for 90 days or till first hearing in the arbitration proceedings, whichever is earlier. Petition is allowed accordingly.

File be consigned to record room after due compliance.

(Pulastya Pramachala)
District Judge (Commercial Court-01),
Patiala House Courts Complex,
New Delhi/16.05.2026