

IN THE COURT OF DISTRICT JUDGE-02, SOUTH,
SAKET COURTS COMPLEX, NEW DELHI

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ARBTN 259/25

IDFC FIRST BANK LTD Vs. RAHUL MAHENDER SINGH

26.07.2025

Present: Sh. Kuldeep Yadav, Ld. counsel for the petitioner.
Sh. Rahul Mahender Singh, Respondent is absent.

1. Ld. counsel for the petitioner submits that as on date there are total 05 defaults. He further submits that no further payment has been made by the respondent to the petitioner bank. He requests that interim order of appointment of receiver may be passed.

2. The present petition has been filed by the petitioner under Section 9 of the Arbitration & Conciliation Act, 1996 seeking interim relief of appointment of Receiver.

3. The petitioner is a scheduled commercial banking defined under Section 2 (e) of the Reserve Bank of India Act 1934.

4. As per the petition, the respondent had applied for a loan for the purpose of purchasing vehicle i.e. **ROYAL ENFIELD BULLET 350 bearing Registration No. DL3SFD9568, Engine No. J3A5FGN2668173 & Chassis No. ME3J3C5FGN2004351.** At the request of the respondent,

petitioner granted a **loan of Rs. 203950/- vide Agreement No. 85939267**. To secure the repayment of the said loan amount the subject vehicle was hypothecated with the petitioner banking institution constituting primary security.

5. As per the agreement, the respondent undertook to repay the loan amount in **60** equal EMIs of **Rs. 4853/- each**.

6. The petitioner recalled the loan facility vide notice dated **13.03.2025**. Respondent is under obligation to pay a sum of **Rs. 173919.51/-** as foreclosure amount on dated **11.03.2025**.

7. Despite numerous demands by the petitioner, respondent failed to repay the said loan amount. Respondent did not respond to the said notice and hence the present petition has been filed by the petitioner.

8. Learned counsel for petitioner has submitted that there is apprehension that the respondent might dispose off/sell/transfer the said vehicle and hence, petitioner has prayed that a Receiver be appointed to repossess the vehicle for which the loan was advanced.

9. Prima facie, a case for grant of an order for interim custody of the vehicle, so as to secure the amount due and payable to the petitioner by the respondent, appears to have been made out. Delaying or postponing the grant of interim protection to which the petitioner appears entitled is likely to defeat the object of filing the petition.

10. Copy of identity card of the representative of the petitioner, whose appointment as Receiver has been sought, showing that he is working with the petitioner company has already been filed.

11. In view of the same, **Ms. NITIN KUMAR**, Collection Manager of the petitioner company is appointed as a receiver in this case to take into his custody the vehicle make **ROYAL ENFIELD BULLET 350 bearing Registration No. DL3SFD9568, Engine No. J3A5FGN2668173 & Chassis No. ME3J3C5FGN2004351** said vehicle subject to following terms and conditions:

- 1. Copy of this order should be supplied to the respondent/his agent or any other person found in possession of the vehicle.*
- 2. In case the respondent clears all the installments due, the vehicle will not be repossessed and if repossessed, the vehicle is to be released within three days of receipt of due installments.*
- 3. The person from whose possession the vehicle is repossessed shall be given an opportunity to remove any article kept in the vehicle.*
- 4. An inventory in respect of the attachments/remaining articles in the vehicle shall be made by the receiver and copy of the same be given to the person from whose possession the vehicle is taken. The petitioner shall file the same in Court along with the report of the receiver.*
- 5. The condition of vehicle shall be noted and the receiver shall take photograph of the repossessed vehicle from all sides including inside of the vehicle*

and shall ensure that vehicle is kept in the same condition as it was when repossessed.

6. An appropriate receipt shall be given to the person from whose custody the vehicle is taken. The vehicle in question shall not be sold or disposed of or parted with without due permission of the Court.

7. The receiver will inform the respondent the option of resolving the dispute amicably by settlement in Mediation Cell, Saket Courts, Delhi and will also give a copy of this order to the respondent at the time of repossessing the vehicle.

8. An affidavit indicating repossession of vehicle be filed within 3 days of its repossession along with its photographs & inventory.

9. The petitioner shall refer the dispute to arbitration in terms of clause 13.10 of loan agreement for appointment of an arbitrator within four weeks from today and inform the Court about the same on the next date.

10. The receiver shall take the police aid, if required.

12. At request, copy of this order be given dasti to the petitioner. In case of non-filing of the affidavit of compliance within 7 days from today, the IO shall stand vacated.

13. File be consigned to Record Room after due compliance.

(Dr. Yadvender Singh)
District Judge-02/South District/
Saket Courts/New Delhi/26.07.2025