

OMP (I) (COMM.) 466/2026
M/s Tata Capital Limited
Vs.
Abadul Abid Modi

07.05.2026

Fresh petition under Section 9 of the Arbitration and Conciliation Act, 1996 received by way of e-filing. It be checked and registered.

Present: Sh. Tanishq Jain, Advocate for petitioner.

I have heard Ld. Counsel for petitioner on the prayer for appointment of a Receiver by way of an ex-parte order and I have also perused the records.

Present petition has been filed by the petitioner under Section 9 of Arbitration & Conciliation Act, 1996 thereby seeking interim reliefs for appointment of a Receiver.

Respondent applied for a loan for the purpose of purchasing vehicle make **'Honda WR-V having registration no. RJ19CJ4177 Engine No.L12B43039951 and Chasis No.MAKGL173EK4030462'**.

On request of Respondent and as per loan agreement, the Plaintiff bank granted a loan amounting to **Rs.6,96,328/-** vide a written loan-cum-hypothecation agreement bearing **No.TCFUC0366000013553251** to the Respondent. The said loan was repayable in **60 EMIs of Rs.16,569/-each**. As per the terms of the loan agreements, 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 was liable to repay the loan amount in total **60 EMIs**, has paid **06 EMIs** and is in default of **08 EMIs**. As such, the respondent failed to adhere to the financial discipline of repayment of the loan amount. The Petitioner accordingly vide its loan Recall Notice dated **07.08.2025** terminated the loan/lease agreement. As per the account statement maintained by the petitioner bank, the respondent is liable to pay overdue installments in sum of **Rs.1,59,166/-** to the petitioner.

In view of the material on record and the fact that the respondent 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. Karan Shekhawat, representative of the petitioner**, is appointed as **“Receiver”** to take possession of aforementioned vehicle make **“Honda WR-V having registration no. RJ19CJ4177 Engine No.L12B43039951 and Chasis No.MAKGL173EK4030462”** subject to the following terms and conditions:-

- (i) The Receiver shall first give offer to the Respondent for making payment of defaulted outstanding amount while/before seizure of the vehicle.
- (ii) If the Respondent regularizes his loan account by making payment of the overdue amount i.e. **Rs.1,59,166/-** and gives an undertaking of paying future installments in time, the vehicle shall not be re-possessioned. If the vehicle is re-possessioned, the same be released to

the respondent on receipt of such amount and undertaking.

(iii) 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) 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) The Receiver shall give copy of this order to the person from whose custody he takes the vehicle.

(vi) 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) 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.

(viii) The Receiver shall prepare an inventory of the goods/accessories found in the vehicle and shall hand over the loose goods and accessories, against receipt on bottom of inventory to the person from whom the vehicle is seized.

(ix) The Receiver shall submit his report before this Court within two weeks of taking possession of vehicle 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.

If the arbitral proceedings are not commenced within the period as mentioned in the previous paragraph or within such further time as may be extended by this court on application of the applicant, petitioner shall not be entitled to take any benefit from this order and to restore possession of vehicle to the person from whose possession, the same was taken.

The application for appointment of receiver is accordingly allowed. Considering the facts and circumstances, till next date of hearing respondent is restrained from selling, alienating, transferring or in any manner disposing off/handing over the vehicle of the make **“Honda WR-V having registration no. RJ19CJ4177 Engine No.L12B43039951 and Chasis No.MAKGL173EK4030462”**, in favour of any third person/entity, other than the petitioner.

Notice of the application be issued to the respondent on filing of PF/RC for **18.08.2026**. Compliance report be also filed on the same date.

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

(AJAY PANDEY)
District Judge(Commercial Court)-10
Central District/Delhi
07.05.2026