

PIRAMAL FINANCE LTD Vs. DIPAK KIRITBHAI DHAKAN

ARBTN No. 627/2026

04.04.2026

Fresh case received by way of assignment. It be checked and registered.

Present: Sh. Pardeep Chaudhary, Ld. Counsel for petitioner.

O R D E R

1. Vide this order, I shall decide an application under Section 9 of the Arbitration & Conciliation Act, 1996 seeking ex-parte interim relief filed by the petitioner.
2. Issue notice of the petition to respondent in view the judgment passed by Hon'ble High Court Delhi in case of New Morning Star Travels v. Volkswagen Finance Pvt. Ltd for **21.07.2026**.
3. The request made by the petitioner for ex parte appointment of receiver is however considered in view of the fact that respondent may conceal or dispose of the vehicle in question, I deem it appropriate and take it as a fit case where the receiver is to be appointed at this stage for taking possession of the vehicle in question.
4. It is submitted by Ld. Counsel for the petitioner that **Sh. Dangar Jethabhai**, employee of the petitioner bank may be appointed as receiver to take possession of the vehicle make **THAR LX D MT 4WD 4S HT, Bearing Registration No.- GJ03LR4913**, from the possession of respondent, his agent or from any one else who is in possession of the said vehicle and the receiver may also be allowed to take assistance of police, if necessary for the said purpose. It is

further argued that the respondent has not been making any payment due towards the loan taken by him which has resulted into loss to the petitioner.

5. Heard Ld. Counsel for petitioner and perused the record file.

6. In view of the averments made in the application and the submissions made, the application under Section 9 of the Arbitration & Conciliation Act, 1996 stands allowed. Following reliefs are hereby granted to the petitioner:-

(i) **Sh. Dangar Jethabhai**, employee of the petitioner bank is appointed as receiver to take possession of the vehicle i.e. **THAR LX D MT 4WD 4S HT, Bearing Registration No.- GJ03LR4913**, from the respondent, his agents or any other person found possessing the vehicle.

(ii) The receiver shall have the right to gain possession of the hypothecated vehicle purchased by the respondent out of the loan amount i.e. **THAR LX D MT 4WD 4S HT, Bearing Registration No.- GJ03LR4913**, from wherever place it be found, by unlocking or towing or otherwise, through its authorized representative and with the assistance of police, if necessary. The acquired vehicle shall be sold/auctioned as per rules and its proceeds shall be adjusted towards the amount recoverable from the respondent. It is needless to say that the amount received in excess of recoverable amount shall be transferred to the bank account of respondents under due intimation. However, the amount so received if found deficient to satisfy the claim, the claimant shall be at liberty to recover the reminder amount by executing the arbitral award as per law.

(iii) The receiver shall file in the Court, the resolution by Board of Directors that he is duly authorized to act on behalf of the company within three days of passing of the order, as already furnished.

(iv) An inventory in respect of the attachments 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 possessed and the petitioner who shall file the same in the Court along with his report.

(v) This condition of vehicle shall be noted and the receiver shall take photograph of the repossessed vehicle from all sides and shall ensure that vehicle is kept in the same condition as it was repossessed.

(vi) 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 the possession thereof parted with without due permission of the Court.

(vii) The receiver shall have a liberty to approach the police authorities concerned who are directed to provide all necessary assistance to the receiver in obtaining a peaceful repossession of the subject vehicle.

(viii) The SHO of the area within whose jurisdiction the address (s) of the respondent is/are situated is hereby directed to give the police help to the receiver, as required by him.

(ix) The receiver shall submit his report within ten days of taking custody of the vehicle along with the photographs and the inventory as mentioned above.

(x) The petitioner is directed to commence the arbitration proceedings, if not commenced earlier, within a period of one month from today.

7. The petitioner shall file the status report on the next date of hearing.

The application stands disposed-of accordingly.

Put up for service report of respondent on **21.07.2026**.

**Pronounced in the open Court
on 04.04.2026**

**(KIRAN GUPTA)
DISTRICT JUDGE-02
NORTH WEST DISTRICT,
ROHINI COURTS, DELHI**