

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.1073 OF 2010

Tata Motors Finance Ltd.Petitioner
V/s.	
Sanjana SheteRespondent

Mr.Chinmay Gupte i/b Mohit Gadkari & Co. for the Petitioner.
None for the Respondent.

CORAM : S.J. VAZIFDAR, J.
DATE : 30TH NOVEMBER, 2010.

P.C. :-

1. The petition has been filed under section 9 of the Arbitration and Conciliation Act, 1996.
2. According to the petitioner a sum of about Rs.6,20,000/- is due and payable by the respondent to the petitioner under a loan-cum-hypothecation agreement. An award has now been passed by the arbitral tribunal directing the respondent to pay the said amount together with interest.
3. The hypothecated equipment has been sold contrary to the terms of the agreement. The petitioner is therefore entitled to the security.
4. In the circumstances, the petition is made absolute in terms of prayer (d). The petition is also made absolute in terms of prayer (c). Prayer (c) shall be complied with within four weeks of the petitioner serving a copy of this order on the respondent. Liberty to apply for further interim reliefs in execution proceedings.

No order as to costs.