
(2021) 08 DEL CK 0104

In the Delhi High Court

Case No : Original Miscellaneous Petition (E) (COMM.) No. 5 Of 2021,
Miscellaneous Application No. 10225 Of 2021

STCI Finance Limited

APPELLANT

Vs

Lt. Col. (Retd.) H.S. Bedi & Anr

RESPONDENT

Date of Decision : 18-08-2021

Acts Referred:

Arbitration And Conciliation Act, 1996 — Section 27

Citation : (2021) 08 DEL CK 0104

Hon'ble Judges : C. Hari Shankar, J

Bench : Single Bench

Advocate : Abhinav Mukhi, Amit Vachhar

Final Decision : Allowed

Judgement

C. Hari Shankar, J

1. Mr. Amit Vachhar, learned counsel for the respondent, submits that he has no objection to the grant of the prayers in this petition, which has been

preferred under Section 27 of the Arbitration and Conciliation Act, 1996.

2. The petitioner prays that the Branch Manager, HDFC Ltd. Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-110067 may be

directed to testify as a witness, on behalf of the petitioner, in the arbitral proceedings presently pending before the learned Arbitral Tribunal consisting

of Honâ??ble Mr. Justice Badar Durrez Ahmed (Retd.), as the sole arbitrator, titled â??STCI Finance Ltd. v. Lt. Col. (Retd.) HS. Bedi & Ors.â??

on 6th September, 2021, being the next date fixed in the arbitral proceedings.

3. It is also prayed that the concerned official from the said bank may be directed to carry, with him the documents enlisted in para xvi of para 5 of

this petition, which may be reproduced thus:

1. The Letter dated 27.09.2013 wherein the Petitioner apprised HDFC Ltd. that the Respondents have requested for grant of Loan

Facility offering second charge on the Mortgaged Property.

2. Respondents letter dated 28.09.2013 addressed to HDFC Ltd., CC'ed to the Petitioner herein, apprising them of the availment of the present loan facility to the tune of Rs.15 Crs.

3. The letter dated 30.09.2013 from HDFC Ltd. (in response to Claimant's letter dated 27.09.2013) confirmed and extended the second charge (ceded vide letter dated 03.01.2013 for a loan of 100 Crores) on the Mortgaged Property.

4. The letter dated 17.10.2012 issued by HDFC Ltd. to the Petitioner/Claimant laying down terms and conditions of the second charge.

5. The letter dated 03.01.2013 issued by HDFC Ltd. to the Petitioner/Claimant confirming second and subservient charge over the mortgaged property.

6. The letter dated 01.01.2013 issued by the Respondents to HDFC Ltd. confirming of consenting to cede second charge.

7. Declaration dated 01.01.2013 executed by the Respondents herein.

4. Mr. Vachhar, learned counsel for the respondents, as already noticed, has no objection.

5. Accordingly, the prayer in the petition is granted.

6. The Branch Manager, HDFC Ltd. Capital Court, Munirka, Outer Ring Road, Olof Palme Marg, New Delhi-67 is directed to be present, either

himself or through the concerned official conversant with the facts, with the afore-noted documents, to depose before the learned Arbitral Tribunal on

6th September, 2021.

7. This petition stands allowed in the aforesaid terms.