

**SUPREME COURT OF INDIA**

Tata Finance Ltd.

Vs.

Ajaya Kumar Biswal

(S. P. Kurdukar and R. P. Sethi JJ.)

07.01.2000

**ORDER**

The Text below is only a summarized version of the order pronounced

Due to default in payment of Rs.2,20,00 - under a Hire purchase agreement the impugned truck was seized by the appellant and for the balance amount arbitration proceedings were initiated. High Court ordered the release of vehicle on payment of Rs.1,00,000 -. The Apex Court had set aside the said order on the ground that arbitration proceedings regarding the dispute were pending and if the respondent repeated the default, the appellant would have to follow the same procedure to recover its money.