

AGK

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

ARBITRATION PETITION NO.406 OF 2026

UFO Moviez India Limited

... Petitioner

Vs.

ReadOchre Post Work LLP

... Respondent

ATUL
GANESH
KULKARNI

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ATUL GANESH
KULKARNI
Date: 2026.09.07
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Ms. Anisha Nair i/by M/s. Parinam Law Associates for
the Petitioner.

Mr. Chandrashekhar V. Yadav with Ms. Bhakti Tambe,
and Mr. Sujeet Dubey for the Respondent.

CORAM : AMIT BORKAR, J.

RESERVED ON : SEPTEMBER 2, 2026.

PRONOUNCED ON : SEPTEMBER 7, 2026

JUDGMENT:

1. The present Petition is filed under Section 9 of the Arbitration and Conciliation Act, 1996. The Petitioner seeks urgent interim protection until the arbitration proceedings are completed. The dispute arises from the Equipment Purchase and Sale Agreement dated 14 July 2025. Under this Agreement, the Petitioner supplied a Christie CP 4415 RGB Projector and other related equipment to the Respondent. It was agreed that the ownership of the equipment would remain with the Petitioner until the full sale consideration was paid. The Respondent paid an

advance of Rs.25,000,000/-. However, the remaining amount has not been paid. The three post-dated cheques issued by the Respondent towards the balance amount were dishonoured for "insufficient funds". The Respondent has on several occasions accepted that the amount is payable. Even so, the Respondent continues to keep the equipment and is using it for its commercial work without paying the outstanding amount.

2. The facts and circumstances which have resulted in filing of the present Petition, as stated by the Petitioner, are as follows. The Petitioner is a company incorporated under the Companies Act, 1956. It is, *inter alia*, carrying on business of digital cinema distribution and in-cinema digital cinema network and advertising across India through its proprietary platform. The Respondent is a Limited Liability Partnership carrying on business in the post-production film and media industry. The Respondent is engaged in post-production services and other related activities in the film and media industry. On 5 June 2025, the Respondent proposed a structured plan for making payment for purchase of the said equipment. The total amount payable was agreed to be paid as per that arrangement., on 19 June 2025, the Respondent issued a Purchase Order confirming its intention to purchase the said equipment from the Petitioner. The Respondent issued a revised Purchase Order dated 10 July 2025. The revised Purchase Order set out the final commercial and technical terms of the transaction. The total consideration mentioned therein was Rs.71,18,400/-. The Petitioner and the Respondent entered into the Equipment Purchase and Sale Agreement dated 14 July 2025. The Agreement

sets out the rights and obligations of the parties, the terms of payment and the conditions regarding ownership of the equipment. Pursuant to the Agreement, the Petitioner supplied, delivered and installed the projector and the related equipment at the Respondent's premises on 15 July 2025. The Respondent accepted the equipment without raising any objection. The Respondent paid an advance amount of Rs.25,00,000/- in instalments of Rs.6,00,000/-, Rs.8,00,000/- and Rs.11,00,000/-.

3. On 30 September 2025, the Petitioner raised invoices towards the supply, installation and related services. These included Invoice No. CAP/2526/TS/01, CAP/INS/0925/TS/0001 and FDN/0925/TS/0002. Between August and October 2025, the Respondent issued three post-dated cheques bearing Nos. 000007, 000009 and 000008. Each cheque was for Rs.15,39,466/-. These cheques were issued towards the instalments which were payable under the Agreement. The Petitioner raised another invoice bearing Invoice No. CAP/2526/TS/02 dated 6 October 2025 towards the balance cost of the equipment. The three cheques issued by the Respondent were presented for payment. However, the cheques were dishonoured with the remark "insufficient funds" on 29 September 2025 and 28 November 2025. According to the Petitioner, this shows that the Respondent failed to make payment as required under the Agreement.

4. On 2 December 2025, the Respondent, through its representative, acknowledged that an amount of approximately Rs.46,18,400/- was payable to the Petitioner and assured that the payment would be made within one month. The Petitioner

repeatedly contacted the Respondent during January 2026 through emails, telephone calls and WhatsApp communications. During these communications, the Respondent admitted its liability and requested time to make payment. On 7 January 2026, the Respondent made a part payment of Rs.5,00,000/- through RTGS. However, the remaining amount was still not paid. On 6 February 2026, the Petitioner invoked arbitration in terms of Clause 8 of the Agreement and issued a notice to the Respondent. Even, the Respondent continued to retain the Petitioner's equipment and use it for commercial purposes without paying the balance consideration. It is in these circumstances that the Petitioner has filed the present Petition seeking interim protection under Section 9 of the Act.

5. Ms. Nair, learned Advocate for the Petitioner, submits that the dispute between the parties arises from and relates to the Equipment Purchase and Sale Agreement dated 14 July 2025 ("Agreement"). According to her, the Respondent admits the Agreement and admits that it was executed. She submits that, pursuant to the Revised Purchase Order dated 10 July 2025, the total price of the Christie CP 4415 RGB Projector and allied Digital Cinema Equipment ("Equipment") was fixed at Rs.71,18,400/-, inclusive of taxes. The Respondent was to pay Rs.25,00,000/- as advance and the balance amount of Rs.46,18,400/- in three equal monthly instalments by three post-dated cheques. On these terms, the parties entered into the Agreement. Under the Agreement, the Petitioner was required to supply, deliver and install the Equipment, while the Respondent was required to pay the agreed

Sale Price. It was agreed that the ownership of the Equipment would remain with the Petitioner until the entire Sale Price was paid. After receiving the advance, the Petitioner supplied the Equipment and installed, tested and commissioned it at the Respondent's premises. This is shown by the delivery documents dated 15 July 2025, 30 September 2025 and 6 October 2025, which were acknowledged by the Respondent's authorised representative. She points out that the Respondent admits payment of the advance and admits delivery and installation of the Equipment. The Respondent has not alleged that the Equipment was rejected or offered to return it. The Respondent admits that the Equipment continues to remain installed and operational at its premises.

6. She submits that after completing its part of the Agreement, the Petitioner became entitled to receive the balance Sale Price of Rs.46,18,400/-. The Respondent issued three post-dated cheques bearing Nos. 0000007, 0000009 and 0000008. All the three cheques were dishonoured because there were insufficient funds in the account. The Respondent does not dispute either the issuance of the cheques or their dishonour. Its only explanation is that it was facing temporary financial difficulties. After the cheques were dishonoured, the Respondent repeatedly asked for time and accepted that the amount was outstanding. On 2 December 2025, the Respondent's representative acknowledged liability of approximately Rs.46,18,400/- and assured that the amount would be paid within one month., various communications between the parties continued to record requests for time and proposals for

payment, including communications dated 8 December 2025, 3 January 2026 and 12, 14 and 29 January 2026. The Respondent made only two part-payments of Rs.5,00,000/- each, one on 7 January 2026 and the other on 2 April 2026. The remaining amount continues to remain unpaid.

7. She submits that even though the entire Sale Price has not been paid, the Respondent continues to keep and commercially use the Equipment. The Respondent has neither paid the entire consideration nor offered to return or hand over the Equipment, even though, under the Agreement, ownership continues to remain with the Petitioner. Thus, according to the Petitioner, it is deprived of the amount payable to it as well as possession of its specialised and valuable equipment. She submits that if the Respondent continues to possess and use the Equipment, it may suffer normal wear and depreciation and may become technologically outdated. There is a possibility of the Equipment being damaged, dismantled, shifted, encumbered or otherwise dealt with while the arbitration is pending. Such circumstances, according to her, may affect the Petitioner's ownership rights and may make the relief granted in arbitration difficult to enforce.

8. She submits that the objections raised by the Respondent relate to the constitution of the Arbitral Tribunal, the amount allegedly payable and reconciliation of accounts, alleged quality issues, part-payments, absence of any threat to sell or otherwise transfer the Equipment, and absence of a termination notice. According to her, these objections do not change the admitted position that the Equipment was delivered and installed, the

cheques were dishonoured, part-payments were made, and the Respondent continues to possess the Equipment without paying the entire Sale Price. She submits that any dispute regarding the exact amount payable can be decided in arbitration. Such dispute, according to her, cannot be a reason to leave the Petitioner's equipment without protection. She submits that the Agreement provides that ownership of the Equipment will remain with the Petitioner until the entire Sale Price is paid. It provides that, in case of breach, the Seller has the right to terminate the Agreement, de-install the Equipment and take it back. The Respondent relies upon the termination procedure and says that no valid termination notice has been issued. According to the Petitioner, however, the present application under Section 9 is for protecting the subject matter of the dispute and the Petitioner's and ownership rights until the arbitration is decided. At this stage, it is not necessary for the Court to finally decide the dispute regarding termination.

9. The Petitioner has, according to Ms. Nair, made out a strong prima facie case. The transaction and the Agreement are admitted. The Petitioner performed its obligations by supplying, delivering and installing the Equipment. The Respondent did not pay the balance amount. The cheques issued by it were dishonoured. The Respondent acknowledged its liability and repeatedly sought time to make payment. The Equipment continues to remain with the Respondent, although ownership continues to remain with the Petitioner. In these circumstances, she submits that the Equipment requires protection. Having regard to the provisions of the Agreement regarding retention of ownership and repossession, the

Equipment should be handed over to the Petitioner. Alternatively, the Equipment should be kept in protective custody or under the control of a Court Receiver until the Arbitral Tribunal is constituted.

10. In support of her submissions, she relied upon the judgment of the Supreme Court in *Essar House Private Limited v. Arcellor Mittal Nippon Steel India Limited*, (2022) 11 SCC 1. She submits that in that judgment the Supreme Court recognised that the Court has wide powers under Section 9 to grant interim protection where a strong prima facie case and balance of convenience are shown. She submits that the Supreme Court has held that strict compliance with Order XXXVIII Rule 5 of the Code of Civil Procedure, or proof of an actual attempt by a party to dispose of its assets, is not necessary in every case for granting protection under Section 9.

11. She, therefore, submits that the Petitioner has established a prima facie case because it has performed its obligations, whereas the Respondent continues to retain the Equipment despite not paying the entire Sale Price. According to her, interim protection is therefore necessary to preserve the Equipment and protect the Petitioner's ownership rights until the arbitration is decided. Such protection may include preservation and inspection of the Equipment, a direction preventing its removal, damage or creation of any encumbrance over it, and handing over of possession to the Petitioner. Alternatively, a Court Receiver may be appointed. She submits that, in the alternative, the Court may direct the Respondent to furnish suitable security until the arbitration

proceedings. On these grounds, the Petitioner seeks the ad-interim reliefs prayed for in the Petition.

12. Mr. Yadav, learned Advocate for the Respondent, submits that the main reliefs sought by the Petitioner are for (a) handing over possession of the Equipment, (b) preventing the Respondent from using or operating the Equipment, (c) directing the Respondent to deposit the entire alleged outstanding amount of Rs.32,02,910/- or furnish a bank guarantee for the same amount, and (d) appointing a Court Receiver with authority to take physical possession of the Equipment. According to him, these reliefs are in substance final and mandatory reliefs. If such orders are passed at the Section 9 or ad-interim stage, it would practically amount to allowing the Petition. It would mean deciding the disputes between the parties before the arbitration begins. Such an order, according to him, would cause serious and irreversible prejudice to the Respondent and may make the arbitration proceedings ineffective. He submits that it is well settled that Section 9 cannot be used for obtaining final reliefs or for securing the entire amount claimed by a party in the manner sought by the Petitioner.

13. He submits that the Petition is not maintainable because there is no urgency, no irreparable injury and the balance of convenience is against the Petitioner. The Respondent is a running business and is using the Equipment in the normal course of its post-production work at its premises in Hyderabad. There is no material to show that the Respondent intends to sell, transfer, create any encumbrance over or remove the Equipment. According

to him, the apprehension expressed by the Petitioner is only imaginary and has been raised for obtaining drastic interim orders. He submits that the dispute is essentially a money claim arising from a commercial sale. The Petitioner has an effective remedy of recovering the alleged dues through arbitration. Any loss suffered by the Petitioner can be compensated in money. He points out that the Equipment was delivered and installed in July 2025. The first cheque was allegedly dishonoured in September 2025 and the remaining cheques were dishonoured in November 2025. The arbitration notice was issued only on 6 February 2026 and the present Petition was filed only in April 2026. According to him, the Petitioner therefore did not act with urgency and has waited for a considerable period before seeking the drastic interim reliefs now claimed.

14. He submits that the Respondent has paid a substantial amount of Rs.35,00,000/-. This consists of Rs.25,00,000/- paid as advance, Rs.5,00,000/- paid on 7 January 2026 and another Rs.5,00,000/- paid on 2 April 2026. According to him, these payments show that the Respondent is acting bona fide and is willing to resolve the commercial dispute. He submits that the Petitioner has not placed before the Court the complete position regarding the payments made by the Respondent and has not properly disclosed the continuing discussions between the parties. He submits that the exact amount payable by the Respondent is disputed. The amount of Rs.32,02,910/- stated in the Petition is not admitted by the Respondent. According to him, the accounts between the parties require proper reconciliation. Such

reconciliation would have to take into account any excess charges, taxes, installation charges and any deficiency in the supply or installation of the Equipment. He, therefore, submits that the Petitioner cannot, at the interim stage, seek a direction requiring the Respondent to deposit an amount which is disputed.

15. He submits that an order directing the Respondent to hand over possession of the Equipment, or appointing a Court Receiver with authority to take physical possession, would cause serious hardship to the Respondent. It would interfere with the Respondent's ongoing business and commercial operations. According to him, the injury which the Respondent would suffer from such an order would be much greater than any alleged injury to the Petitioner.

16. He submits that Clause 1.7 of the Agreement, relating to retention of title, is only a normal provision. According to him, this clause by does not give the Petitioner an automatic right to obtain an interim mandatory order for taking back the Equipment. The Arbitral Tribunal must first decide whether there has been a breach, what amount is actually outstanding and what consequences follow from any termination. He submits that Clause 6.3 requires the Agreement to be properly terminated after giving notice. According to him, no valid termination notice has been issued or served upon the Respondent. Therefore, at this stage, the Petitioner cannot seek an order for repossession of the Equipment on the basis of the title retention clause.

REASONS AND FINDINGS:

17. I have considered the submissions made by Ms. Nair, learned Advocate for the Petitioner, and Mr. Yadav, learned Advocate for the Respondent.

18. As regards the basic transaction between the parties, there is not much dispute. The Respondent admits the Agreement and its execution. The Respondent does not dispute that the Equipment was delivered and installed. The Equipment continues to remain at the premises of the Respondent and, as stated by the Respondent, it is being used in the normal course of its business. Therefore, it is an admitted position that the Equipment which is the subject matter of the present dispute is in possession of the Respondent.

19. The terms of the Agreement are required to be seen. Clause 1.7 provides as follows:

“The Parties further agree that the title /ownership to the Equipment shall remain with the Seller and shall be transferred from the Seller to the Buyer only after the Buyer has paid the total Sale Price in the manner specified in Annexure-2 to this Agreement.”

20. The parties agreed that the ownership of the Equipment would remain with the Seller till the total Sale Price was paid. Therefore, according to this clause, ownership was to pass to the Buyer only after the full payment was made.

21. The Petitioner states that the agreed Sale Price was Rs.71,18,400/-. From this amount, Rs.25,00,000/- was paid as advance and the remaining amount was to be paid by instalments. The Respondent does not dispute the payment of the advance. It

does not dispute delivery and installation of the Equipment. It does not dispute issuance of the three post-dated cheques towards the instalments. The said cheques were dishonoured for insufficiency of funds. The Respondent says that it was facing temporary financial difficulty and therefore the cheques could not be honoured. This explanation may be considered when the dispute is finally decided in arbitration. At present, however, the fact remains that the cheques were dishonoured. The three cheques bearing Nos. 0000007, 0000009 and 0000008 were each for Rs.15,39,466/-. The total amount of the three cheques is therefore Rs.46,18,398/-. This amount is almost the same as the balance amount of Rs.46,18,400/- which, according to the Petitioner, was payable after payment of the advance of Rs.25,00,000/-.

22. The Petitioner relies upon the communications between the parties after dishonour of the cheques. In particular, on 2 December 2025, the representative of the Respondent is stated to have acknowledged liability of approximately Rs.46,18,400/- and assured payment within one month., the Respondent made payment of Rs.5,00,000/- on 7 January 2026 and another Rs.5,00,000/- on 2 April 2026. These payments are admitted by the Respondent. Therefore, even if the exact amount now claimed by the Petitioner is not treated as finally established, the material does show that a substantial amount remained unpaid.

23. Mr. Yadav has pointed out that the Respondent has paid Rs.35,00,000/- in all. This includes Rs.25,00,000/- paid as advance and two payments of Rs.5,00,000/- each. He has submitted that the exact amount outstanding is disputed and that

the accounts between the parties require reconciliation. This submission has to be considered. The final amount payable may depend upon the invoices, taxes, installation charges, other charges under the Agreement and the payments actually received. These matters can be properly examined by the Arbitral Tribunal.

24. But because the accounts require reconciliation, it cannot be said that nothing remains payable. The three cheques issued by the Respondent were each for Rs.15,39,466/- and were dishonoured for insufficiency of funds. Thereafter, the Respondent made two payments of Rs.5,00,000/- each. If these admitted figures are taken into account, after giving credit for the two payments, the amount represented by the three cheques comes to Rs.36,18,398/-. This calculation is being made only for considering the interim protection. It is not a final finding about the total amount payable under the Agreement.

25. The next question is regarding Clause 6.3 of the Agreement. The said clause provides:

“In the event the Buyer commits a breach of the terms of this Agreement, then the Seller notwithstanding any other provision to the contrary have the right to terminate this Agreement and shall have the right to de-install and take back the physical possession of the Equipment from the Buyer's premises / Buyer's Site and the Buyer shall forfeit any amounts paid by the Buyer to the Seller vide this Agreement.”

26. This clause gives the Seller a right, in case of breach by the Buyer, to terminate the Agreement and to de-install and take back physical possession of the Equipment. Thus, the clause provides for

a consequence which is more than merely securing payment of money. The Petitioner relies upon Clause 6.3 and submits that since the Respondent failed to make the agreed payments, there was a breach of the Agreement and the Petitioner is therefore entitled to take back the Equipment. There is some substance in the submission that Clause 6.3 protects the Petitioner's interest in the Equipment. But the clause says that the Seller has the right to "terminate this Agreement" and has the right to "de-install and take back the physical possession". Therefore, the right to take back possession is connected with termination of the Agreement.

27. The Respondent has submitted that no termination notice was issued or served upon it. From the material placed before the Court, I do not find sufficient material to show that the Petitioner issued and served a termination notice in accordance with the Agreement before seeking an order for taking back possession of the Equipment. The communications relied upon by the Petitioner may show that payment was demanded, and that arbitration was invoked. But they do not show, from the material available, that the Agreement was terminated by exercising the right contemplated under Clause 6.3.

28. I, therefore, record a prima facie finding that there is no sufficient material before the Court to hold that the Agreement stood terminated in accordance with Clause 6.3. This finding is based only upon the material produced before the Court. It does not mean that the Petitioner has no right to terminate the Agreement. It does not mean that the Respondent has complied with all its obligations. Whether there was a valid termination and

what consequences are to follow from the alleged breach can be considered by the Arbitral Tribunal after considering the complete material.

29. For this reason, I am not inclined to grant prayer clause (a) at this stage, by which the Petitioner seeks handing over of possession of the Equipment. Such a direction would have a mandatory effect. When there is no sufficient material showing termination in terms of Clause 6.3, directing the Respondent to hand over possession may go beyond what is required for protecting the subject matter of the arbitration.

30. The same applies to the prayer for appointment of the Court Receiver with power to take physical possession of the Equipment. The Equipment is admittedly installed at the premises of the Respondent. The Respondent says that it is using the Equipment in the ordinary course of its business. There is no material before the Court showing that the Respondent has tried to sell, transfer, remove or create any third-party right in respect of the Equipment. The concern of the Petitioner regarding possible damage, removal or encumbrance cannot be completely ignored. But on the present material, the more serious step of taking physical possession away from the Respondent is not required.

31. The submission of Mr. Yadav regarding delay requires consideration. The Equipment was delivered in July 2025. The cheques were dishonoured in September and November 2025. The arbitration notice was issued on 6 February 2026 and the present Petition was filed in April 2026. It is therefore clear that the

Petitioner did not approach the Court immediately after the first default. The Petitioner says that discussions between the parties continued and that the Respondent was asking for time and making part-payments. Therefore, the delay by may not be enough to reject the Petition. But it is a circumstance which is relevant while considering whether the drastic mandatory reliefs should be granted at this stage.

32. There is some substance in the submission of the Respondent that the claim has a monetary part which can be decided in arbitration. But the present case is not only about recovery of money. The Agreement contains an express provision regarding retention of ownership. Clause 1.7 states that ownership remains with the Seller until the total Sale Price is paid. The Equipment is still with the Respondent. Therefore, the Petitioner's concern regarding protection of the Equipment cannot be said to be without any basis. The interests of both parties can be protected without immediately taking back the Equipment. The Respondent can continue to retain the Equipment for the present. However, suitable conditions can be imposed so that the Equipment is not sold, transferred, alienated, encumbered, removed or damaged. In this manner, the Equipment can remain protected and the final rights of the parties can be decided in arbitration.

33. I now come to prayer clause (d). The Petitioner seeks a direction to the Respondent to deposit Rs.32,02,910/- before the Court or to furnish a bank guarantee for the same amount. The Respondent disputes this particular figure. Ordinarily, a disputed amount cannot be treated as established merely for granting

interim relief. But at this stage, the Court is not required to settle the accounts between the parties. In the present case, there are three dishonoured cheques of Rs.15,39,466/- each. The total amount of the three cheques is Rs.46,18,398/-, the Respondent admittedly paid Rs.5,00,000/- on 7 January 2026 and Rs.5,00,000/- on 2 April 2026. After giving credit for these two payments, the amount represented by the dishonoured cheques comes to Rs.36,18,398/-. The amount of Rs.32,02,910/- claimed in prayer clause (d) is therefore less than this amount. I am conscious that the amount represented by the dishonoured cheques may not by finally decide the liability of the Respondent under the Agreement. There may be questions regarding other invoices, taxes, installation charges, adjustments or other credits. These matters can be considered by the Arbitral Tribunal. But for considering interim protection, the three dishonoured cheques, the amounts mentioned in them, the admitted part-payments and the conduct of the Respondent provide sufficient material to require security for the amount claimed by the Petitioner.

34. The submission that the Respondent is carrying on a running business and that taking away the Equipment may affect its business operations requires consideration. At this stage, the Court should avoid passing an order which may unnecessarily stop or disturb the Respondent's business when the dispute can be protected by a less serious measure. Requiring security instead of immediately taking away the Equipment would therefore be a more balanced course.

35. I am, therefore, satisfied that the Petitioner has made out a prima facie case for securing the monetary claim to the extent stated in prayer clause (d). The balance of convenience supports such protection. The Respondent had issued cheques for a substantial amount. Those cheques were dishonoured and only part-payments were made. At the same time, directing the Respondent to deposit the amount in Court may affect its working funds. Furnishing a bank guarantee for an equivalent amount would protect the interest of the Petitioner without immediately taking the money out of the Respondent's business.

36. Prayer clause (d), therefore, deserves to be granted to the limited extent that the Respondent shall furnish a bank guarantee of Rs.32,02,910/- to the satisfaction of the Court. This direction is only an interim measure. It shall not be treated as a final finding that Rs.32,02,910/- is the exact amount finally payable by the Respondent. The Arbitral Tribunal shall remain free to examine the accounts and determine the final liability of the parties according to law and the evidence placed before it.

37. As regards protection of the Equipment, some limited protection is necessary. The Respondent admittedly has possession of the Equipment and Clause 1.7 records that ownership remains with the Seller until payment of the total Sale Price. At the same time, there is no sufficient material to show that the Respondent has attempted to dispose of or remove the Equipment. It is therefore appropriate to protect the Equipment without taking it away from the Respondent.

38. The Respondent should, therefore, be restrained from selling, transferring, alienating, encumbering or creating any third-party rights in respect of the Equipment. The Respondent should preserve the Equipment in its present condition and at its present location. It should not dismantle, damage or remove the Equipment without permission of the Court. The Petitioner may inspect the Equipment by giving reasonable prior notice to the Respondent. These directions will protect the subject matter of the dispute without finally deciding whether the Petitioner is entitled to repossession.

39. I have considered the judgment relied upon by Ms. Nair, namely *Essar House Private Limited v. Arcellor Mittal Nippon Steel India Limited*, (2022) 11 SCC 1. The submission of the Petitioner regarding the wide power of the Court under Section 9 is relevant. The Court can grant suitable interim protection where the facts require such protection. However, the relief to be granted has to depend upon the facts of the particular case. The existence of power under Section 9 does not mean that every relief prayed for has to be granted. This is particularly so when immediate possession of the Equipment would substantially affect the Respondent's rights and the question of termination has not been sufficiently established at this stage.

40. Accordingly, the following order is passed:

- i) The Respondent shall, pending the hearing and final disposal of the arbitral proceedings, furnish a Bank Guarantee of Rs.32,02,910/- in favour of the Petitioner and

to the satisfaction of this Court. The Bank Guarantee shall be furnished within a period of four weeks from the date of this order and shall remain valid until orders of the Arbitral Tribunal or this Court;

ii) The Respondent shall preserve and protect the equipment supplied under the Equipment Purchase and Sale Agreement dated 14 July 2025 and shall maintain the same in its present condition;

iii) The Respondent, its partners, servants, and agents are restrained from selling, transferring, alienating, encumbering or creating any third-party rights in respect of the said equipment;

iv) The Respondent shall not remove the said equipment from its present location without obtaining prior permission of this Court;

v) The Respondent shall not dismantle, damage or otherwise interfere with the said equipment;

vi) The Petitioner and/or its authorised representatives shall be entitled to inspect the said equipment at the Respondent's premises upon giving reasonable prior notice to the Respondent;

vii) Prayer clauses (a), (b) and (f), seeking immediate handing over of possession of the equipment, restraint against its use or operation, and appointment of the Court Receiver with power to take physical possession, are not

granted at this stage;

viii) The direction contained in clause (i) above is an interim measure and shall not be construed as a final determination of the amount payable by the Respondent. The Arbitral Tribunal shall be free to determine the accounts and the respective rights and liabilities of the parties in accordance with law;

ix) All contentions of the parties on the merits of the disputes, including the question of breach, termination of the Agreement, the exact amount payable and the Petitioner's ultimate entitlement to repossession of the equipment, are kept open for determination in the arbitral proceedings;

x) The Petition is disposed of in the above terms.

xi) There shall be no order as to costs.

(AMIT BORKAR, J.)