

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 333 OF 2024

Aditya Birla Finance Limited

...Petitioner

Vs.

Biswajit Mishra

...Respondent

Adv. Tikshita Modi i/by Akhil Modi & Associates for the Petitioner.

CORAM : ARIF S. DOCTOR, J.

DATE : 9TH OCTOBER, 2024

P.C.:-

1. The present Petition raises out of Personal Loan Agreement dated 14th December, 2022 pursuant to which the Petitioner lent an advance to Respondents a sum of Rs.40 lakhs as a personal loan.

2. Learned Counsel for the Petitioner invites my attention to the clause which provides for settlement of disputes by way of arbitration under the provisions of the Arbitration and Conciliation Act, 1996. He submits that in view of the defaults committed by the Respondent, the Petitioner issued a loan recall notice dated 6th October, 2023. He points out that there has been no response to this notice and thus the Petitioner has filed the present Petition seeking interim reliefs in terms of prayer clauses (a) and (b) of the Petition.

3. Having heard Learned Counsel and perusing the Petition, I am

prima facie satisfied that the Respondent is in default of making due repayment under the loan agreement. The Petitioner issued a loan recall notice to it and there is no reply to the same. Additionally, the Respondent though served has today not appeared to oppose the present application or grant of any reliefs. Hence, given the above facts, there will be an order in terms of prayer clauses (a) and (b) of the Petition which read thus:-

“a. That pending the hearing and final disposal of this petition and arbitration proceedings, the Hon’ble Court be pleased to order and direct the Respondent, to file their respective comprehensive affidavit disclosing on oath the assets both movable and immovable held by them jointly and or severally including details of all bank accounts (with account numbers, Bank, Branch etc) and all the amounts lying in the Bank accounts within a period of 2 weeks from the date of the order or within such time as this Hon’ble court may deemed fit;

b. That pending the hearing and final disposal of this petition and arbitration proceedings, the Hon’ble Court be pleased to order and direct the Respondent, to file their respective comprehensive affidavit disclosing on oath all debts and receivables payable by third parties to the borrower/s/Respondent with their precise and exact address within a period of 2 weeks from the date of the order or within such time as this Hon’ble court may deemed fit;”

4. The Respondent shall comply with the aforesaid directions within a period of two weeks from the date on which a copy of this order is served upon the Respondent.

5. Stand over 20th November, 2024.

(ARIF S. DOCTOR, J.)