

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**ORDINARY ORIGINAL CIVIL JURISDICTION**  
**IN ITS COMMERCIAL DIVISION**  
**COMM ARBITRATION PETITION NO. 418 OF 2024**

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TATA Capital Limited

...Petitioner

*Versus*

S M R. Pliable Industries

India Pvt. Ltd. & Ors.

...Respondents

**Mr. Ziyad Madon** a/w. *Ms. Vijaya Gupta and Ashrita Chindarkar i/b  
Katariya Law Associates LLP, for Petitioner.*

**Mr. Suresh Dueby, for Respondents.**

**CORAM : SOMASEKHAR SUNDARESAN, J.**

**Date : January 10, 2025**

**P. C.**

1. By an order dated March 26, 2024, a Learned Single Judge of this Court was pleased to take on record a statement made by the Respondents, which is seen in paragraph 3 of the said order. For felicity, the same is extracted below :

3        *When the learned counsel for the Petitioner expressed an apprehension that the Respondents may dispose of the hypothecated assets, which are enlisted at Exh.V to the Petition, the learned counsel for the Respondents has instructions to make a specific statement that they shall in no manner deal with these equipments/machineries, which are hypothecated to the Petitioner under the Loan-Cum-Hypothecation Agreement dated 4/08/2021, till the next date of hearing.*

2. When the matter is called out, Mr. Dubey, Learned Counsel for the Respondents submits that despite attempts by him, he has not received any instructions in the matter, and he is in the process of seeking a discharge in accordance with the rules.

3. In these circumstances, Learned Counsel for the Petitioner submits that it would be imperative that he be granted further reliefs in the form of disclosure of all assets and properties owned by each of the Respondents, as also relief as prayed prayer clause (g).

4. Given the circumstances the matter is in just now, I am inclined to grant relief in terms of prayer clause (b) and in terms of prayer clause (g) in so far as it relates to clause (i) in the said prayer. Further reliefs, if any shall be considered on the next occasion after ascertaining if the Respondents could be represented by any advocate under instructions or in person. The aforesaid prayers, as moulded for relief granted hereby, shall read thus :

*(b) that pending the hearing and final disposal of the Petition and Arbitral proceedings, this Hon'ble Court be pleased to direct the Respondents to disclose on oath and/or on affidavit, the assets and properties, movable and immovable, owned by each of them giving complete details and this Hon'ble Court be pleased to attach such assets/properties of the Respondents.*

*(g) pending the hearing and disposal of Arbitration proceedings, making of the Arbitral Award and until*

*final execution of the Arbitral Award, the Respondents, by themselves, their employees, servants and/or agents or otherwise howsoever be restrained by an order and injunction from in any manner selling, transferring, disposing of, or alienating or encumbering or pledging or mortgaging or hypothecating or charging or parting with possession of or transferring or creating any right, title or interest or license in favour of anyone else in respect of the (i) the movable or immovable properties described in the Schedule of Properties at Exhibit "A- 8" hereto and (ii) the other assets/properties, movable and immovable, that may be disclosed by the Respondents on oath and/ or on affidavit.*

5. Needless to say, while the interim relief granted on March 26, 2024 had been granted on the basis of the statement made on that date by an advocate with instructions, since the advocate for Respondents is seeking discharge, the relief granted by taking on record such statement, will now continue as an order of the Court.

6. Stand over to ***February 11, 2025***.

7. All actions required to be taken pursuant to this order, shall be taken upon receipt of a downloaded copy as available on this Court's website.

**[ SOMASEKHAR SUNDARESAN, J.]**