

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.201 OF 2025

Profectus Capital Private Limited

....Petitioner

Versus

Krishiv Tea Pvt. Ltd. & Ors.

....Respondents

Ms. Pooja Patil, *Advocate for Petitioner.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : AUGUST 5, 2025

ORDER :

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 (*“the Act”*) seeking interlocutory protective reliefs in connection with disputes and differences relating to the Facility-cum-Hypothecation Agreement dated January 31, 2023 (*“Agreement”*). Clause 62 of the Agreement contains the arbitration clause, which, in the interest of brevity, is not extracted herein.

2. The Respondents have evidently committed a default in servicing the loan. It is seen from the record that a notice in this regard was issued on April 18, 2024. Learned Counsel for the Petitioner submits that the amount due under the Agreement, as claimed by the Petitioner from the Respondent is to the tune of Rs.49,27,303/-. It is seen from

the record that this Petition has been served on the Respondents, but the Respondents have not entered appearance.

3. Learned Counsel for the Petitioner submits that there is an evident default, and despite issuance of a notice, there is no response at all, necessitating the protection of the subject-matter of the arbitration agreement. It is submitted that the subject-matter of the arbitration agreement runs the risk of being dissipated and denuded, rendering the very arbitration infructuous. Consequently, urgent interlocutory relief is sought.

4. Since despite notice, the Respondents have not appeared, Learned Counsel seeks reliefs sought in prayer clauses (b) & (d). A case has been made out for grant of *ad interim* reliefs, and moulding, if any, is as considered appropriate by this Court. Such *ad interim* reliefs would apply pending the consideration of further interim relief by the Arbitral Tribunal that would be constituted in the matter:

“(b) The Respondents are directed to jointly and severally to provide a Bank Guarantee/ Deposit in this Hon'ble Court for an amount of Rs. 49,27,303.00/- (Rupees Forty Nine Lacs Twenty Seven Thousand Three Hundred and Three Only), inclusive of interest and penalty as contracted until today within a period of eight weeks from the date of upload of this Order.

(d) The Court Receiver of this Court is hereby appointed with powers under Order XLI Rule 1 to immediately take possession of the goods/ machineries/ equipments/ assets in possession of the Respondent Nos. 1 to 4 and hand over the same to the Petitioner, who shall abide by directions

to be issued by the arbitral tribunal in proceedings in aid of which this Petition has been filed.

5. It is made clear that should the Respondents be desirous of varying, altering or vacating the *ad-interim* relief granted hereby, the Respondent may appear before the Learned Arbitral Tribunal, and present its say.

6. Learned Counsel for the Petitioner submits that an application under Section 11 of the Act has been filed being Commercial Arbitration Application (L) No.19458 of 2025.

7. In these circumstances list this Petition along with the Section 11 Application i.e. Commercial Arbitration Application (L) No.19458 of 2025 on ***September 9, 2025***.

8. 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.]