

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION (L) NO. 185 OF 2024**

Lalitkumar Shyaam

...Petitioner

Versus

Janata Sahakari Bank Ltd., Pune and Ors.

...Respondents

**ALONGWITH
ARBITRATION PETITION NO. 386 OF 2024
ALONGWITH
ARBITRATION PETITION NO. 388 OF 2024
ALONGWITH
ARBITRATION PETITION NO. 549 OF 2024
ALONGWITH
ARBITRATION PETITION NO. 387 OF 2024**

Mr. Nirav Shah *i/b Little & Co. for the Petitioner in ARBPL/185/2024.*

Mr. Dharam Juman *a/w Mr. Mihir Nerurkar, Mr. Rickin Dang i/b Ganesh & Co. for the Petitioner in ARBP/386/2024, ARBP/388/2024, ARBP/549/2024 and ARBP/387/2024.*

Mr. T.V. Louis *i/b KLT Law Associates for Respondent No.1.*

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : MARCH 24, 2025

PC :

1. Learned Counsel for the Petitioner submits that in the arbitral proceedings in which the order under Section 17 had been passed, it has been pointed out to the Arbitral Tribunal that the underlying loan assets stand assigned to an asset reconstruction company, bringing the matter out of the purview of statutory arbitration that applies to loans extended by a co-operative bank.

2. In the absence of an arbitration agreement and the arbitration

being covered solely by the statutory arbitration this would necessarily have implication for the very conduct of the arbitral proceedings. The next date of the arbitral hearing is said to be scheduled in a few days.

3. In these circumstances, to ascertain the precise status, stand over to ***April 7, 2025***. Before the next date the Respondents shall bring on record an affidavit to point the precise status and also provide the deed of assignment by which the loans assigned were to the asset reconstruction company so that the terms of assignment would become clear and the entitlement to proceed further would also become clear to this Court.

4. Stand over under the caption ***“Directions”*** on the ***Supplementary Board*** on ***April 7, 2025***.

5. 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.]