
**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL ARBITRATION PETITION NO. 116 OF 2025**

Unity Small Finance Bank Limited

...Petitioner

Versus

Landmark Homez & Ors

...Respondents

Appearance not received.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : MAY 8, 2025

PC :

1. Having heard the parties, it would be appropriate to provide a period of six weeks to enable the Respondent Nos.1 to 4 to safeguard the interests of the Petitioner since it is the title documents provided by these Respondents that are evidently in *jeopardy*, endangering the ability of the Petitioner to have the indebtedness owed by these Respondents to the Petitioner being effectively secured.

2. Should arrangements acceptable to the Petitioner not be made within the aforesaid period of six weeks, the Petitioner would be entitled to accelerate the loan and take every recovery measure available

to him in law and in contract. Since there appears to be an evident cloud over the title to the property in question, the status quo obtaining till today will stand lifted on the expiry of six weeks from today.

3. Respondent No.5 on the one hand and Respondent Nos.1 to 4 appear to have a history of dealings. It would not be appropriate for this Court in exercise of jurisdiction under Section 9 in a Petition filed by the Petitioners against Respondent No. 1 to 4 as well as Respondent No. 5, to be even remotely comment upon the relative merits of that dispute.

4. Learned Counsel for Respondent Nos.1 to 4 submits that he has already filed a suit in District Court, in Thane to assert his rights. The District Court, Thane shall consider his suit and any interim arrangements he seeks therein, completely uninfluenced by the *status quo* ordered in these proceedings hitherto and obtaining until today. The *status quo* that was ordered in this Petition hitherto was purely to secure the Petitioner against Respondents No. 1 to 4 and was not intended to adjudicate not he relative merits of the case of these Respondents against Respondent No. 5.

5. *Prima facie*, the Petitioner's security is already in jeopardy and it is for the Petitioner to take such actions as advised in law to safeguard the Petitioner's interests against Respondents No. 1 to 4. I am of the view that it would not be feasible to provide further protection in respect of the property mortgaged to the Petitioner since evidently there are issues in relation to that property, which the Petitioner ought to have examined with due diligence before granting the loan.

6. Within this equitable jurisdiction, this Court has no intention to pronounce upon the relative merits of the case between Respondent No.5 on the one hand and Respondent Nos.1 to 4 on the other. In these circumstances, the orders obtaining until today shall expire with the expiry of the aforesaid six-week period, leaving the Petitioner to deal with the Respondents in the manner he chooses within the rights available to it in law. It is for Respondent Nos.1 to 4 to satisfy the Petitioner not to take up any enforcement action by providing adequate alternate security or repaying the amounts owed. These two parties are left to their own devices to take up such proceedings against one another as advised in law.

7. The Petition is ***finally disposed of*** in the aforesaid terms, vacating the *status quo* order in the aforesaid terms.

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.]