

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
ARBITRATION PETITION (L) NO. 4531 OF 2024
WITH
INTERIM APPLICATION (L) NO. 4917 OF 2024
IN
ARBITRATION PETITION (L) NO. 4531 OF 2024

Vinita Advani ...Petitioner

Versus

Piramal Capital And Housing Finance Ltd ...Respondent

AND
ARBITRATION PETITION (L) NO. 4538 OF 2024
WITH
INTERIM APPLICATION (L) NO. 5202 OF 2024
IN
ARBITRATION PETITION (L) NO. 4538 OF 2024
AND
ARBITRATION PETITION (L) NO. 4541 OF 2024
WITH
INTERIM APPLICATION (L) NO. 4874 OF 2024
IN
ARBITRATION PETITION (L) NO. 4541 OF 2024
AND
ARBITRATION PETITION (L) NO. 4546 OF 2024
WITH
INTERIM APPLICATION NO. 2483 OF 2025
IN
ARBITRATION PETITION (L) NO. 4546 OF 2024

Mr. Patel, i/b AVP Partners, for the Petitioner.

Ms. Priya Nigwekar, i/b Pallavi Chari, for Respondent.

CORAM : SOMASEKHAR SUNDARESAN, J.
DATE : JULY 15, 2025

ORDER :

1. Reply affidavit in Arbitration Petition (L) No.4538 of 2024 is taken on record. The contents of the affidavit are applied, as relevant, for all the captioned proceedings.
2. Learned Counsel for the Respondent has entered appearance and acknowledges that the appointment of the arbitrator was unilateral, but hastens to add that this was the practice followed in 2024, prior to the law being made explicitly clear that unilateral appointments are bad. The Respondent concedes that the arbitral award may be set aside by consent. She, however, makes it clear that this concession would not mean that the Bank is giving up its contentions and claims.
3. The concession to set the award aside is with liberty to take up appropriate proceedings as available to it in law, including under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. It is made clear that agreement to set aside the award shall not constitute an acknowledgment that nothing is owed by the Petitioner to the Respondent.

4. With the aforesaid observations all these matters are ***finally disposed of.***

5. The Interim Applications, if any, also stand finally disposed of accordingly.

6. 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.]