
IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.413 OF 2025

Bajaj Housing Finance Ltd.

....Petitioner

Versus

Rashmi Eknath Vishwasrao & Anr.

....Respondents

Mr. Prafull Chiple a/w. *Aamod Sharma i/b. Medha Rane,*
Advocates for Petitioner.

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : OCTOBER 09, 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 Loan Agreements dated May 24, 2019 and May 25, 2019 (***“Agreements”***). Clause 16.2 of the Agreements contain 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 November 28, 2024. Learned Counsel for the Petitioner submits that the amount due under the Agreements, as claimed by the

Petitioner from the Respondents, is to the tune of Rs.73,48,074/-. 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), (c) & (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 restrained by an order of injunction of this Hon'ble Court from selling, transferring, disposing of and/or creating any third party rights and/or otherwise parting with possession of the properties viz. Flat No 602 Wing A 6th Floor Unimont Empire Plot No 01 Cts No 3530 Near Bsnl Office Old Mumbai Pune Highway Khopoli Khopoli Maharashtra-410203 and Flat No 612 Wing A 6th Floor Unimont Empire Plot No 01 Cts No 3530 Near Bsnl Office Old Mumbai Pune Highway Khopoli Khopoli Maharashtra-410203 as described in Exhibit “D” to the Petition.

(c) *The Respondents are directed to disclose the other unencumbered properties to the Petitioner;*

(d) *The Respondents are directed to produce their income tax returns for the last three financial year.”*

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

6. Learned Counsel for the Petitioner undertakes that an application under Section 11 of the Act is yet to be filed but will be filed. Liberty to do so within a period of 30 days from the upload of this Order on this Court’s website to enable time to invoke arbitration afresh and file the same. In these circumstances list this Petition along with the Section 11 Application on ***November 20, 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.]