IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

CONTEMPT PETITION NO. 39 OF 2025
IN
ARBITRATION PETITION NO. 339 OF 2024

Premier Textile Processors ...Petitioner

Versus

Shree Naman Developers Private Limited ...Respondent

Mr. Gaurav Joshi, Senior Counsel, *for the Petitioner.*

Mr. Simil Purohit, Senior Counsel, *for Respondent.*

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : DECEMBER 5, 2025

ORDER :

1. Learned Senior Counsel on behalf of the alleged contemnor*s* submits that a Fixed Deposit in the sum of Rs.75 crore, with a lien marked in favour of the Prothonotary and Senior Master has been created by December 1, 2025. He has further instructions to state that a further Fixed Deposit for the balance sum, taking the aggregate of the fixed deposit amount to Rs.93.55 crores, is being completed today. Further, he submits that the alleged contemnors are securing a bank guarantee and have been assigned a bank guarantee facility to be able to bridge the residual gap of Rs.64 crores and seeks six weeks' time to effect the same.

2. Considering the background of this matter, i.e. that the Section 17 order had been passed way back on January 4, 2025 after which a challenge under Section 37 and the subsequent challenge before the Supreme Court have all failed, and that we are now in December 2025, only a fraction of the amount involved has been secured.

3. A chart setting out the computation of the amount is tendered across the bar, marked 'X' for identification and is taken on record.

4. Considering the earnest request by Learned Senior Advocate on behalf of the alleged contemnor, it is directed that the residual amount as of December 1, 2025 topped up further for sales until January 1, 2026 shall also be covered by the provision of a bank guarantee or a fixed deposit as directed by the Learned Arbitral Tribunal no later than January 7, 2026. List for reporting compliance on January 8, 2026. The alleged contemnors shall remain present on the next date.

5. Learned Senior Advocate for the alleged contemnors, on instructions, submits that only 16 more units are left for sale. By the next date, a detailed statement recording the status of such 16 units shall also be provided. As stated earlier, the amount to be deposited before the next date should cover all sales effected until January 1, 2026.

6. Stand over to ***January 8, 2025*** under the caption "***For Reporting Compliance***".

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.]