
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL ARBITRATION PETITION NO. 142 OF 2025

Unity Small Finance Bank Ltd ...Petitioner

Versus

SK Hassan Builders & Ors ...Respondents

**Mr. Vishal Maheshwari, a/w Mihir Beradia, i/b VM Legal for the
Petitioner.**

None for Respondents.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : JUNE 16, 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 an Agreement dated December 20, 2023 (“***Agreement***”). Clause 20.1 (at page 70 of the Petition) of the Agreement contains 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 December 9, 2024. Learned Counsel for the Petitioner submits that the amount due under the Agreement, as claimed by the Petitioner from the Respondents is to the tune of Rs. 23,11,507.18/-. 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(s), 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 (i) and (ii). 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:

(i) The Respondents, including their servants, agents, assignees and/ or any other person claiming by, through or under them are

injunction against selling, transferring, alienating, dealing with or disposing or creating third party rights with respect to the Mortgaged Property and all of their respective assets (moveable and/or immovable) including bank accounts, investments and all other properties owned by the Respondents jointly and/or singly and of any of the entities owned by the Respondents and also in respect of the properties disclosed by the Respondents in prayer clause (ii) below to the extent of the amounts owed to the Petitioner;

(ii) The Respondents shall file an Affidavit, in their respective capacities, before this Hon'ble Court inter alia disclosing all their respective assets (moveable and/or immovable) including bank accounts with bank account statements for last one year, investments, along with particulars of encumbrance thereon, ITR returns of the last 3 years and all other properties owned by the Respondents and of any of the entities/firm owned by the Respondents;

5. It is made clear that should the Respondents be desirous of varying, altering or vacating the *ad-interim* relief granted hereby, the Respondents 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 after four weeks i.e. on ***July 21, 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.]