
**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION**

COMMERCIAL ARBITRATION PETITION NO. 289 OF 2025

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Unity Small Finance Bank Limited

... Petitioner

Vs.

Saini Textile & 2 Ors.

.. Respondents

Mr. Vishal Maheshwari a/w. *Ms. Shrishty Punjabi i/b VM Legal, for
Petitioner.*
None for Respondents.

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : June 25, 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 Agreement dated September 30, 2023 (“***Agreement***

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 10, 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. 25,98,301.90. 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 (i), (ii) and (iii). 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 restrained from selling, transferring, alienating, dealing with or disposing or creating third party rights with respect to the Mortgaged Property and all of their respective assets (movable

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;

(ii) The Respondents shall file an Affidavit, in their respective capacities, before this Hon'ble Court inter alia disclosing all their respective assets (movable and/or immovable) including pan card details, 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;

(iii) The bank accounts linked to the pan card number of the Respondents, as disclosed under prayer clause (ii) above shall be frozen in respect of debits to the extent of the amount owed to the Respondent;

5. 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 23, 2025**. Should such application not be filed by such

date, the interim arrangement granted hereby shall be vacated on the next date.

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.]