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

COMMERCIAL ARBITRATION PETITION NO. 330 OF 2025

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Profectus Capital Private Limited

... Petitioner

Vs.

Global Technologies and Services & Ors.

.. Respondent(s)

Mr. Vishal Maheshwari a/w. *Ms. Kamini Pansare i/b VM Legal, for
Petitioner.*

Mr. Uday Kumar (through VC), for Respondent(s).

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : July 8, 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 Dealer Finance Facility Agreement dated May 17, 2024 (“***Agreement***”). Clause 36 of the Agreement (Page 89) contains the arbitration clause, which, in the interest of brevity, is not extracted herein.

2. The Respondent has evidently committed a default in servicing the loan. It is seen from the record that a notice in this regard was issued on March 5, 2025. Learned Counsel for the Petitioner submits that the amount

due under the Agreement, as claimed by the Petitioner from the Respondent is to the tune of Rs. 78,14,038/-.

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. Learned Counsel for the Respondents seeks time to file a reply and is not ready to go on with the matter today. While the Respondents may file a reply within a week from the upload of this order, a case has been made out for grant of certain *ad interim* reliefs until the next date. *Ad-interim* relief in terms of prayer clauses (i) and (ii) of the Petition shall follow in the following terms (as moulded below) pending the consideration of appropriate interlocutory arrangements by the Arbitral Tribunal that would be constituted in the matter:

(i) 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 of the to all of their respective assets

(moveable and/ or immovable) including the stocks as mentioned in Exhibit M hereto and amount received or to be received from the debtors, bank accounts, investments and all other properties owned by the Respondents jointly and/ or individually and of any of the entities owned by the Respondents and also in respect of the properties and/ or receivables from the debtors disclosed by the Respondents in prayer clause (ii) below to the tune of the Total Outstanding Amount;

(ii) Respondents shall file an Affidavit, in their respective capacities, before this Court inter alia disclosing all their respective assets (moveable and/ or immovable), including the names and contact details of the current debtors and the amount received and/or to be received from its debtors, stocks in possession of the Respondent No. 1, bank accounts with bank account statements for last one year, investments, along with all details and particulars of encumbrance thereon, Income Tax 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 desirable of varying, altering or vacating the *ad-interim* relief granted hereby, the Respondents may appear before the Arbitral Tribunal, and present their 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 ***July 16, 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.]