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

COMMERCIAL ARBITRATION PETITION NO. 533 OF 2025

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Reliable Constructions

... Petitioner

Vs.

Anand Dongare & Anr.

.. Respondent(s)

Mr. Bahraiz Irani (through VC) *a/w. Anosh Irani and Amit Padwal i/b Afrin Dalal, for Petitioner.*

Respondent No. 2 was represented through VC but appearance has not been submitted.

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : July 10, 2025

Order :

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 (*"the Act"*).
2. Having heard Learned Counsel for the parties. Learned Counsel for the Petitioner fairly states that there would be no need to continue to keep Respondent No. 2 involved in these proceedings. He seeks liberty to strike out Respondent No. 2 from the array of parties and confirms that no relief is sought against Respondent No. 2. The statement is accepted. Liberty to effect the changes in front of the Associate of this Court by dropping Respondent No. 2.

Page 1 of 3

July 10, 2025

Shraddha

* Order is corrected as per Order dated July 21, 2025

3. As regards Respondent No. 1, the Petitioner's contention is that the amounts owed by Respondent No. 1 to the Petitioner have not been paid. However, the very same flat is mortgaged in respect of two loan facilities and the property that has been sold by the Petitioner to Respondent No. 1 is facing the risk of being taken over under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. In this context, he would submit that Respondent No. 1 should be directed to deposit the sum of Rs. 50 Lakhs owed by him in this Court.

4. Only to test the *bonafides* of Respondent No. 1, Respondent No. 1 is directed to deposit with the registry of this Court a sum of Rs. 5 Lakhs within a period of two weeks from the upload of this order on the website of this Court. Respondent No. 1 shall also make a full disclosure on oath of all his assets, (movable and immovable) and the liabilities contracted by him and payable by him to various counterparties. Such affidavit shall also be filed within two weeks from the upload of this order. Since the parties have privity to an arbitration agreement, it would be expected that on the next date, they would proceed to arbitration. Stand over to ***July 24, 2025.***

5. *Ad-interim* relief also in terms of prayer clause (c) is qua Respondent No. 1 shall follow.

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.]