

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

913-COMMERCIAL ARBITRATION PETITION NO. 534 OF 2025
AND
506-COMMERCIAL ARBITRATION APPLICATION NO. 276 OF 2025

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Tata Capital Housing Finance Limited

... Petitioner/Applicant

Vs.

Savita Devi & Ors.

.. Respondents

Ms. Nelly Mehta *i/b NMA Legal, for Petitioner/Applicant.*

None for Respondent(s).

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : July 18, 2025

Order :

1. Commercial Arbitration Petition No. 534 of 2025 is a Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 (“***the Act***”) whereas Commercial Arbitration Application No. 276 of 2025 is a Section 11 Application.

2. Commercial Arbitration Petition No. 534 of 2025 is a Section 9 Petition seeking interlocutory protective reliefs in connection with disputes and differences relating to the Loan Agreement (“***Agreement***”). Clause 13 of the

Agreement contains the arbitration clause, which, in the interest of brevity, is not extracted herein.

3. 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 January 6, 2025. 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. 3,05,26,607/-. It is seen from the record that this Petition has been served on the Respondents, but the Respondents have not entered appearance.

4. It is seen from the record that the loan facility afforded by the Petitioner to the Respondents is secured and mortgaged towards a property details of which are set out at Exhibit F. Learned Counsel for the Petitioner tenders a letter from the Uttarakhand Government, branch of which has written to the Respondents highlighting an alert from the Petitioner about the property in question being subject matter of action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

5. In these circumstances, it appears that it has put a proposal to take the property on lease on hold. Consequently, it is the contention of the Petitioner

that there is an apprehension of third party interests being created on the very same mortgaged property and the risk of the security being jeopardized by the actions of the Respondents. In these circumstances, *ad-interim* relief in terms of prayer clause (b) shall follow :

(b) The Respondents by themselves, their employees, servants and/or agents or otherwise howsoever, be restrained by an order and injunction, from in any manner dealing with, selling, transferring, disposing off, or alienating or encumbering or pledging or mortgaging or hypothecating or charging or parting with possession of or transferring, or inducting anyone else into or creating any right, title or interest or license in favour of anyone else in respect of the said property mortgaged to the Petitioner or any part thereof, which mortgaged property is described in Exhibit 'F' hereto;

6. The Learned Arbitral Tribunal shall be at liberty to enhance, vary or modify the *ad-interim* relief granted hereby.

7. Such relief shall continue for a period of 90 days from the period of upload of this order for further consideration by the Arbitral Tribunal, which is also constituted hereby in disposal of the Application under Section 11 of the Act. In these circumstances, both the captioned proceedings are ***finally disposed of*** with *interim* relief as stated above in terms of prayer clause (b) and by constituting the Arbitral Tribunal in the following terms :

A] Presolv360, an independent online dispute resolution institution is directed to appoint a sole arbitrator to adjudicate upon the disputes

and differences between the parties arising out of and in connection with the Agreement referred to above and administer the same;

B] The contact particulars of the Director, Presolv360 are set out below:-

Email id : info@presolv360.com

Contact No. - +91-9820167337

Address: 1st Floor, Esperanca Building, Shahid Bhagat Singh Road, Colaba, Mumbai – 400 001.

Website: www.presolv360.com

C] A copy of this Order will be communicated to Presolv360 by the Advocates for the Applicant within a period of one week from upload of this order on the website of this Court. The Applicant shall provide the contact and communication particulars of the parties to Presolv360 along with a copy of this Order;

D] It is clarified that Presolv360 being an ODR institution, all proceedings will be conducted online through electronic mode, unless otherwise agreed between the appointed Arbitrator and the parties, with appropriate notification to the administration of Presolv360.

E] The administration of Presolv360 is requested to appoint an independent arbitrator in compliance with the Act and its own rules con-

sistent with the Act as soon as possible and in any event within a period of two weeks from receipt of a copy of this Order;

F] The parties shall provide a valid and functional email address along with mobile and landline numbers of the respective Advocates of the parties to the administration of Presolv360 and any other particulars as reasonably requested by the administration. Communications to such email addresses shall constitute valid service of correspondence in connection with the arbitration;

G] All arbitral costs and fees of the arbitration shall be borne by the parties equally in the first instance, and shall be subject to any final Award that may be passed by the Tribunal in relation to costs; and

H] The seat of the arbitration shall be deemed to be the same as the seat discernible from the Agreement while the arbitration shall primarily be conducted online.

8. Needless to say, nothing contained in this order is an expression of an opinion on merits of the matter or the relative strength of the parties. All issues on merits are expressly kept open to be agitated before the Arbitral Tribunal appointed hereby.

9. 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.]