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

COMMERCIAL ARBITRATION PETITION NO. 571 OF 2025

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Profectus Capital Private Limited

... Petitioner

Vs.

Life Line Diagnostic & Anr.

.. Respondents

Mr. Vishal Maheshwari *i/b VM Legal, for Petitioner.*

None for Respondents.

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : July 30, 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 Facility cum Hypothecation Agreement dated January 28, 2021 (“***Agreement***”). Clause 62 (found at Page 84 of the Petition) contains the arbitration clause, which, in the interest of brevity, is not extracted herein.

2. Additional affidavit on behalf of the Petitioner is taken on record.

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 May 27, 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. 12,74,415/-. It is seen from the record that this Petition has been served on the Respondents, but the Respondents have not entered appearance.

4. 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.

5. Since despite notice, the Respondents have not appeared, Learned Counsel seeks reliefs sought in prayer clauses (i), (ii) and (iv). 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) Respondents shall file an Affidavit, in their respective capacities, before this Court inter alia disclosing all their respective assets (moveable and/ or immoveable), including bank accounts details with bank account statements for last one year, investments, along with all details and particulars of encumbrance thereon, IT returns of the last 3 years, the status of the hypothecated Machinery and Equipment, and all other properties owned by the Respondents and of any of the entities/ firm owned by the Respondents jointly and/or individually;

(ii) 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 of the to all of their respective assets (moveable and/or immoveable) including the hypothecated Machinery and Equipment mentioned in Exhibit "E" hereto, 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 disclosed by the Respondents in prayer clause (i) above to the tune of the Outstanding Amount;

(iv) *The Court Receiver of this Court is appointed as a Receiver to, inter alia, attend at and/or enter with by force or by breaking open the lock or by removing obstruction or barrier or otherwise into the factory or at any other place wherein the hypothecated Machinery and Equipment are kept by the Respondents, with the help of the local police authorities, to make inventories and to take possession, custody and control of such hypothecated Machinery and Equipment and if required, dismantle and shift the Machinery and Equipment from the place/factory of the Respondents to any other place and also allow the Court Receiver to hand over the same to the Petitioner.*

6. 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 its say.

7. 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 *August 20, 2025*.

8. 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.]