

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION PETITION NO. 574 OF 2025

Puranik Builders Limited

...Petitioner

Versus

Supreme Construction & Developers Private
Limited

...Respondent

Mr. Mayur Khandeparkar, *a/w Aadil Parsurampuriah, Tejas Agarwal, Ria Goradia, i/b IC Legal, for the Applicant.*

Mr. Gaurav Mehta, *a/w Rickin Dang, i/b M/s. Ganesh & Co., for Respondent.*

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : AUGUST 13, 2025

ORDER :

1. This is a Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 (“***the Act***”) seeking to secure an amount of Rs.6.2 crores along with interest thereon claimed at the rate of 18% p.a. The amount of Rs.6.2 crores is said to have been paid by the Petitioner to the Respondent. The key response of the Respondent is that the Petitioner was meant to pay a sum of over Rs.10 crores to the Respondent, but only paid approximately Rs.6 crores.

2. The parties have been through proceedings under the Insolvency and Bankruptcy Code, 2016 (“***IBC***”) as well, and this Petition

essentially seeks preservation of the subject matter of the arbitration agreement contained in the Development Management Agreement dated May 3, 2008.

3. Having heard the parties, and taking on record the consensus to proceed to arbitration forthwith, an arbitral tribunal is appointed in the following terms:-

A) Mr. Amrut Joshi, an advocate of this Court is hereby appointed as the Sole Arbitrator to adjudicate upon the disputes and differences between the parties arising out of and in connection with the Agreement referred to above;

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Fort, Mumbai - 400 001.

Email ID: amorjos@gmail.com

B) A copy of this Order will be communicated to the Learned Sole Arbitrator by the Advocates for the Petitioner within a period of one week from the date of upload of this order. The Petitioner shall provide

the contact and communication particulars of the parties to the Arbitral Tribunal along with a copy of this Order;

C) The Learned Sole Arbitrator is requested to forward the statutory Statement of Disclosure under Section 11(8) read with Section 12(1) of the Act to the parties within a period of two weeks from receipt of a copy of this Order;

D) The parties shall appear before the Learned Sole Arbitrator on such date and at such place as indicated, to obtain appropriate directions with regard to conduct of the arbitration including fixing a schedule for pleadings, examination of witnesses, if any, schedule of hearings etc. At such meeting, 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 Arbitral Tribunal. Communications to such email addresses shall constitute valid service of correspondence in connection with the arbitration;

E) All arbitral costs and fees of the Arbitral Tribunal 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.

4. The Petition under Section 9 stands converted into an Application under Section 17 of the Act for due consideration by the arbitral tribunal.

5. Meanwhile, as an ad-interim measure, which measure may be varied, substituted, vacated or enhanced by the Learned Arbitral Tribunal appointed hereby., it would be appropriate to direct the Respondent to deposit a sum of Rs.6.2 crores, leaving the element of interest for consideration by the arbitrator.

6. Such deposit shall be made within a period of four weeks from the date of upload of this order. The parties shall approach the arbitrator within a week from the date of upload of this order. The arbitrator shall convene within a week of being approached to issue further directions in the matter and to deal with an appropriate interlocutory arrangement pending the conduct of the arbitration proceedings.

7. With the aforesaid directions, this Petition is ***finally disposed of.***

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.]