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

COMM. ARBITRATION PETITION (L) NO. 16774 OF 2025

Aditya Biral Capital Limited

...Petitioner

Versus

Hemant Agencies & Ors.

...Respondents

Ms. Tikshta Modi a/w *Ms. Jenny Somiya i/b Mr. Akhil Modi & Associates*
for the Petitioner.
None for the Respondent.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : JULY 1, 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 a Loan Agreement dated September 30, 2024 (“***Agreement***”). The arbitration agreement contained in the Agreement is at Page No.43 of the Petition, which, in the interest of brevity, is not extracted herein.

2. 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 21, 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. 33,21,515.39/-. It is seen from the record

that this Petition has been served on the Respondents, but the Respondents have not entered appearance.

3. Learned Counsel for the Petitioner submits that there is an evident default, and despite issuance of a notice, 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. Since despite notice, the Respondents have not appeared, Learned Counsel seeks reliefs sought in prayer clauses (a), (c) and (d). 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:

a. There shall be a debit freeze to the extent of the claim amount INR 33,21,515.39/- in the bank account namely, Bank Account Holder: Hemant Agencies; Bank Name: HDFC Bank Ltd; Bank Account No: 50200033146714; Branch: Delhi; IFSC Code: HDFC0000043;

c. The Respondents and their agents or any person claiming under them shall be restrained by a temporary order and injunction from in any manner, directly or indirectly, dealing, selling, offering for sale, causing it to be offered for sale, transferring, causing to be transferred parting with possession of, delivering, creating or causing to be created any third party rights in respect of their personal property situated at A-10, Tigri Extension, Khanpur New Delhi Delhi Pin Code - 110062 India.

d. The Respondents shall to file a respective comprehensive affidavit disclosing on oath the assets both movable and immovable held by them jointly and or severally including details of all bank accounts (with account numbers, bank statement, bank branch etc) and all the amounts lying in the Bank accounts and also all debts of the Respondents and receivables payable by third parties to the borrower/s/Respondents with their precise and exact addresses.

5. Since arbitration has been invoked on May 21, 2025 it is expected that the Application under Section 11 of the Act shall also be filed since the interim relief under Section 9 of the Act is only in aid of arbitration.
6. List on ***July 22, 2025*** along with Section 11 Application.
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.**]