
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL ARBITRATION PETITION (L) NO. 17434 OF 2025

AV Ventures Limited

...Petitioner

Versus

August Jewellery Private Limited & Ors

...Respondents

Mr. Anurag Katarki, i/b Chirag Gupta, Alpha Partners, for the
Petitioner.

None for Respondents.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : JULY 2, 2025

PC :

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 seeking interlocutory reliefs against the Respondents, who admittedly owes a sum of approximately Rs.51.5 lakhs to the Petitioner towards fees for investment banking advise. It is the case of the Petitioner that the Petitioner had introduced significant equity investment into the Respondents and is owed fees for such advisory work.

2. A plain reading of the record would show that the obligation to pay the Petitioner has not been denied by the Respondents. It is the

ASHWINI
JANARDAN
VALLAKATI

Digitally signed by
ASHWINI JANARDAN
VALLAKATI
Date: 2025.07.08
16:09:16 +0530

Respondents' case that there is a transaction that is currently underway to bail out the Respondents from its cash crunch, which would lead to the Petitioner being paid.

3. Consequently, it is apparent that there is an admitted liability but the Respondents have expressed their inability to pay claiming to have cash constraints. They have also stated that they would be closing a transaction for infusion of capital, which would then lead to them being able to pay the Petitioner.

4. Despite service, none appears for the Respondent today. While the Respondents is given one more opportunity to present itself on the next date, in the interregnum, the Respondents shall deposit a sum of Rs.50 lakhs in a Fixed Deposit within a period of two weeks from the date of upload of this order and mark a lien in favour of the Prothonotary and Senior Master of this Court. Compliance of the same shall be reported to this Court on the next date. Stand over to July 30, 2025.

5. It is also apparent that arbitration has been invoked way back in May 2025. The Petitioner would be expected to file an appropriate Application under Section 11 of the Act, since it is more than thirty days

after invocation of arbitration. Once the Section 11 Application is filed, the same shall be tagged with this Petition on the next date.

6. Stand over to ***July 30, 2025.***

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.]