

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

COMMERCIAL ARBITRATION PETITION (L) NO. 31733 OF 2025
WITH
INTERIM APPLICATION NO. 6119 OF 2025
WITH
INTERIM APPLICATION NO. 6121 OF 2025
IN
COMMERCIAL ARBITRATION PETITION (L) NO. 31753 OF 2025

Suvastra India & 2 Ors.

...Petitioners

Versus

Ambit Finvest Private Ltd.

...Respondent

Mr. Syed Zeeshan and Akshay Arora i/b Zeeshan Syed, for
Petitioners.

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : October 14, 2025

ORDER :

1. The two Interim Applications filed seek condonation of delay in filing these Petitions.
2. For the reasons set out in the Interim Applications, the delay is condoned. Both Interim Applications stand ***disposed of***.
3. These Petitions are filed under Section 37 of the Arbitration and Conciliation Act, 1996 ("***the Act***"). These proceedings challenge two orders passed under Section 17 of the Act, on July 2, 2025 and July 3,

2025. The former order has been sent to HDFC Bank while the latter has been sent to Canara Bank. The Petitioner has accounts in these banks. Essentially, the impugned orders contain a direction to the Banks to effect a debit on the balances lying in the bank accounts of the Petitioner.

4. It is seen that the Impugned Orders are passed by an arbitrator appointed by some “*Private Court*” which sent a link to the Petitioner to participate. However, on the face of the record, the arbitration agreement between the parties entails arbitration before the Mumbai Court of International Arbitration. Ex-facie, it is evident that the orders are passed by a purported arbitral tribunal that does not conform to the arbitration agreement between the parties. In these circumstances, the effect and operation of the Impugned Orders are forthwith stayed.

5. A copy of this order shall be served on HDFC Bank and Canara Bank directing them to de-freeze any bank accounts frozen on the basis of the Impugned Orders.

6. The Respondents shall have an opportunity to present its say. Liberty to file a reply within a period of four weeks from the upload of this order on the website of this Court. Rejoinder, if any, may be filed

within one week thereafter. Stand over for further consideration to *November 28, 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.]