



\$~61

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ O.M.P.(I) (COMM.) 474/2025

ADITYA BIRLA CAPITAL LIMITED

.....Petitioner

Through: Appearance not given

versus

R.S. CONSTRUCTIONS AND ORS

.....Respondents

Through: Mr. Rajat Malhotra and Mr.
Prathamesh Agrawal, Advs.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

03.12.2025

%

1. This is a petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 ("**1996 Act**") seeking the following reliefs against the respondents: -

"a. direct the Respondents, jointly and severally, to furnish security for the outstanding dues under the Loan Agreements, amounting to an aggregate of Rs. 4,06,76,941.77/- (Rupees Four Crore Six Lakh Seventy Six Thousand Nine Hundred Forty One and Seventy Seven Paise Only) payable as on 23.09.2025, by way of bank guarantee, for securing compliance of their obligations under the Loan Agreement;

b. restrain/ prohibit the Respondents from selling, disposing, alienating, or creating any third-party interest in any and all of their movable and immovable assets including the assets mentioned herein below,;

- i. *"Yug Heights," Sr. No. 19, Hissa No. 5,27.4 Guntas Village Sangarli, Near Riverwood Park, Off. Kalyan*



Shilphata Road, Kalyan East - 421204.

- ii. *Flat No. A-102, 1st Floor, Saikrupa, Sai Darshan Co-operative Housing Society Limited situated at Plot No. A-34 & A-35, Sector 19, GES, Kopar Khairane, Navi Mumbai - 400709.*
- iii. *Office No. 407, 4th Floor, Punit Chambers, Punit Chambers Premises Co-operative Society Limited, C/796, Sector-18, Turbhe, Navi-Mumbai - 400705.*
- iv. *3.5 Guntas out of the 9 Guntas of Sr. No. 19 Hissa No. 5, Village Sangarli, Ncar Riverwood Park, Off. Kalyan, Shilphata Road, Kalyan East - 421204.*
- v. *Plot Survey No. 12/A/12, Village Shilottar Raichur, Sukhapur, Panvel, Maharashtra 410206.*
- vi. *Residential B-15/16, Kuber Chs, Plot No. 43, Sector 17, Vashi. Navi Mumbai - 400703*
- vii. *Flat No. 203, Shreedhar Apartments B Wing, Karjat, Maharashtra - 410201.*

And other assets of Respondent Nos. 1 to 3 to secure the interest of the Petitioner for the entire due and outstanding of Rs. 4,06,76,941.77/- (Rupees Four Crore Six Lakh Seventy Six Thousand Nine Hundred Forty One and Seventy Seven Paise Only) payable as on 23.09.2025;

c. restrain the Respondents from withdrawing any amounts from any of the accounts held by the Respondents including



the bank account(s) mentioned hereunder

- i. Bank Account No. 50200057417632 in the name of R.S. Constructions maintained with HDFC Bank having IFSC Code HDFC0001030.*
- d. Restrain the Respondents from receiving the Receivables from "Yug Heights," Sr. No. 19, Hissa No. 5,27.4 Guntas Village Sangarli, Near Riverwood Park, Off. Kalyan Shilphata Road, Kalyan East - 421204 in any other Bank Account other than the Bank Account designated by the Petitioner;*
- e. direct the Respondents to deposit the original title deeds of the under mentioned assets which have been secured in favour of the Petitioner under the Registered Supplemental Mortgage Deed dated 28.09.2024:*
 - i. Flat No. A-102, 1st Floor, Saikrupa, Sai Darshan Co-operative Housing Society Limited situated at Plot No. A-34 & A-35, Sector 19, GES, Kopar Khairane, Navi Mumbai - 400709,*
 - ii. Office No. 407, 4th Floor, Punit Chambers, Punit Chambers Premises Co-operative Society Limited, C/796, Sector-18, Turbhe, Navi-Mumbai - 400705;*
- f. direct the Respondents to file an affidavit in accordance with the provisions of Order XXI Rule 41 (Form 16A Appendix E) including but not limited to disclosing on oath the list of movable and immovable assets currently owned by the*



Respondents along with the status of encumbrance of such assets, Income Tax Returns, along with Balance Sheets, Receivables already received from "Yug Heights," Sr. No. 19, Hissa No. 5,27.4 Guntas Village Sangarli, Near Riverwood Park, Off. Kalyan Shilphata Road, Kalyan East – 421204 and bank account statements for the past three years of the Respondents;”

2. After some arguments, the learned counsels for both the parties’ state that since the respondents have already issued notice invoking arbitration under Section 21 of the 1996 Act, an Arbitrator may be appointed.
3. Mr. Malhotra, learned counsel for the respondents’ states that without prejudice to the rights and contentions of the respondents, the *status quo* with regard to the title and possession shall be maintained with regard to the property Nos. 1 to 3 i.e., property mentioned in prayer No. (b)(i), (b)(ii) and (b)(iii), subject to any further order that may be passed by the learned Arbitrator.
4. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Mr. Swastik Singh, (Advocate) (Mob. No. 9717419767) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii) The arbitration will be held under the aegis and rules of the Delhi International Arbitration Centre, Delhi High Court, Sher



Shah Road, New Delhi (hereinafter, referred to as the 'DIAC').

- iii) The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.
 - iv) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the 1996 Act prior to entering into the reference.
 - v) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims/counter-claims and merits of the dispute of either of the parties, are left open for adjudication by the learned Arbitrator.
 - vi) The parties shall approach the learned Arbitrator within two weeks from today.
5. The learned Arbitrator appointed shall treat the present petition as an application under Section 17 of the 1996 Act and adjudicate the same in accordance with law.
6. The statement of Mr. Malhotra, learned counsel for the respondents shall continue to bind the respondents till the application under Section 17 of the 1996 Act is adjudicated by the learned Arbitrator.
7. All contentions of both the parties are left open and the learned Arbitrator will be free to modify and vary the terms of the Order passed today.



8. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

DECEMBER 3, 2025 / (MS)