

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

ARBITRATION PETITION NO. 384 OF 2024

Kotak Mahindra Bank Ltd

...Petitioner

Versus

Sudhir V R

...Respondent

Ms. Tikshta Modi a/w Ms. Jenny Somaiya, Ms. Vedika Pedhambkar for the
Petitioner.

Mr. A.S. Rao for Respondent.

CORAM : ARIF S. DOCTOR, J.
DATE : 2nd APRIL, 2026

P.C.

1. After hearing Ms. Modi, the Court was inclined to pass an order restraining the Respondent from in any manner dealing with /or creating any third party rights in respect of the property situated at R/o A-8, 704, Shankeshwar Nagar, Near Anand Chemicals, Manpada Road, Dombivali (E), Thane - 421204, Maharashtra. The Court was inclined to grant an injunction in terms of prayer clause 'a' of the Petition, which reads thus:

"a. That pending the hearing and final disposal of this petition and arbitration proceedings the Respondents, and their agents or any person claiming under them be restrained by a temporary order and injunction of this Hon'ble Tribunal from and 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 pertaining to his property situated at R/o A-8, 704, Shankeshwar Nagar, Near Anand Chemicals, Manpada Road, Dombivali (E), Thane - 421204,

Maharashtra."

2. Mr. Rao, however, requested to keep the matter back to enable him to take instructions from his client as to whether his client would be willing to make a statement in terms of prayer clause 'a'.

At 3:00 p.m.

3. Mr. Rao tendered a copy of an email communication of today's date received by him at 1:26 p.m. from the Respondent, in which the Respondent has stated as follows:

"Dear Rao Sir,

Here is my statement as required.

Pending hearing and final disposal of Arbitration proceedings I, the Respondent won't create third party rights or sell the property of R/o-A-8, 704 Shankeshwar Nagar, Near Anand Chemicals, Manpada Road, Dombivali East, Thane 421 204."

4. Mr. Rao submitted that the aforesaid statement can be accepted as an undertaking given to the Court, the same is accordingly accepted.

5. Stand over to **16th April, 2026.**

[ARIF S. DOCTOR, J.]