

MPBalekar

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

ARBITRATION PETITION NO. 130 OF 2026

ICICI Home Finance Company Limited ... Petitioner

V/s.

Sumit Sawhney and Anr. ... Respondents

Mr. Nikhil Rajani i/by V. Deshpande & Co. for the
petitioner.

CORAM : AMIT BORKAR, J.

DATED : JUNE 12, 2026

P.C.:

1. The petitioner has filed this Arbitration Petition under Section 9 of the Arbitration and Conciliation Act, 1996. By way of the present petition, the petitioner seeks interim protection and other interim measures as contemplated under Section 9 of the said Act.

2. The facts leading to the present petition are as follows. On 21 March 2024, at the request of the respondents, the petitioner sanctioned and disbursed loan amounts of Rs.1,69,50,000/-, Rs.1,28,50,000/- and Rs.1,32,00,000/- on the terms and conditions mentioned in the respective sanction letters. For availing the said loan facilities, the respondents executed the necessary Loan Agreements and Facility Agreements recording the terms and conditions governing the transaction. According to the petitioner, the respondents committed defaults in repayment. Therefore, on 19 July 2025, the petitioner issued recall notices

calling upon the respondents to pay an amount of Rs.1,71,42,123/-, Rs.1,29,96,015/- and Rs.1,33,49,942/- respectively, together with further interest. The petitioner has stated that it has learnt that the respondents are maintaining bank accounts with various banks and are carrying out their banking transactions through those accounts. According to the petitioner, the amounts lying to the credit of such accounts constitute assets of the respondents and, therefore, the petitioner seeks protection over those amounts so that, in the event an arbitral award is passed in its favour, the said amounts may be available for satisfaction and execution of the award. Despite receipt of the demand and recall notices, the respondents have failed to make payment of the outstanding dues.

3. By an order dated 13 January 2026, this Court granted ad interim relief in terms of prayer clause (c). Thereafter, ad interim reliefs in terms of prayer clauses (e) and (f) were also granted.

4. It is informed that the petitioner has already initiated proceedings under Section 11 of the Act for appointment of an arbitrator and the said proceedings are presently pending. In these circumstances, the ad interim reliefs granted by this Court during the pendency of the present petition deserve to continue as interim measures during the pendency of the arbitral proceedings. However, such continuation shall remain subject to any further orders or directions that may be passed by the learned Arbitrator under Section 17 of the Act, if the circumstances so require.

5. Accordingly, the present arbitration petition stands disposed

of with a clarification that the ad interim reliefs granted in terms of prayer clauses (c), (e) and (f) shall continue to operate as interim reliefs during the pendency of the arbitral proceedings, subject to any order that may be passed by the learned Arbitrator under Section 17 of the Act.

(AMIT BORKAR, J.)