



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO.550 OF 2025

ICICI Home Finance Company

...Petitioner

V/s.

Aamir Iqbal Sheikh and Anr.

...Respondents

Mr. Nikhil Rajani (through VC) with Mr. Ajay Deshmane i/b. M/s. V. Deshpande and Co. for the Petitioner.

CORAM: SANDEEP V. MARNE, J.

DATED: 7 APRIL 2026.

P.C.:

1) This is a Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 (**the Arbitration Act**) seeking interim measures before commencement of arbitral proceedings for adjudication of disputes and differences between the parties, which are said to have arisen out of Facility Agreement dated 29 August 2024.

2) Heard Mr. Rajani, the learned counsel appearing for the Petitioner.

3) By order dated 29 January 2026 this Court issued notices to the Respondents and granted hamdast. Affidavit of service indicates that

court notices have been duly served on the Respondents. However, none has appeared on behalf of the Respondents.

4) By order dated 29 January 2026 this Court has already granted ad-interim measures in terms of prayer clause (c) in the Petition. Mr. Rajani presses for further interim measures in terms of prayer clause (d), under which, Petitioner has sought appointment of officer of the Petitioner for taking inventory of immovable mortgaged properties.

5) In my view, ad-interim relief in terms of prayer clause (c) needs to be made absolute and interim measures in terms of prayer clause (d) also deserves to be granted, which shall operate during pendency of the arbitral proceedings and till making of the final Award.

6) Accordingly, I proceed to pass the following order:-

(i) During pendency of arbitral proceedings and till making of final Award, there shall be interim measures in terms of prayer clauses (c) and (d), which read thus:-

(c) That the Respondents be restrained by an order of injunction of this Hon'ble Court from selling, transferring, disposing of and/or creating any third party rights and/or otherwise parting with possession of the mortgaged property viz. Plot No. 61, Mouza Phutala No.268, Thak No. 132 Kh No. 9/3, P. H. No. 7, House No. 448, Ward No. 68, Mouza Nagpur, Maharashtra 441502 as described in Exhibit "C" to the Petition.

(d) it is also necessary to appoint the Officer of the Petitioner or any other officer attached to this Hon'ble Court and or the Court Receiver, High Court, Bombay be appointed as a Court Commissioner initially with a direction to take inventory of the immovable mortgaged property as more particularly described

in the Exhibit "C" hereto and to submit his report thereon to this Hon'ble Court within such time as this Hon'ble Court may deem fit and proper;

(ii) It is clarified that officer of the Petitioner is being appointed for taking inventory of immovable mortgaged property.

(iii) The interim measures shall operate for a period of 90 days, within which Petitioner shall take steps for commencement of arbitral proceedings.

7) With the above directions, the Petition is **disposed of**.

[SANDEEP V. MARNE, J.]