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904-CARBP-25-2026

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION PETITION NO. 25 OF 2026

InCred Financial Services Ltd

...Petitioner

V/s.

Ace Turtle Omni Private Limited

...Respondent

Mr. Aman Saraf a/w *Ms. Khushi Jain i/b Manilal Kher Ambalal and Co. for Petitioner.*

CORAM: SANDEEP V. MARNE, J.

DATED: 7 MAY 2026.

P.C.:

1) This is a disposed of Section 9 Petition, which is listed before the Court on account of a precipe moved on behalf of the Petitioner. By order dated 11 February 2026, this Court had granted interim measures in terms of prayer clause (g) which permits the Petitioner to enter into office premises of Respondent No. 1 for the purpose of re-possessing the equipment and to sell the re-possessed equipment by depositing the proceeds of the sale with the Receiver. Now letter dated 28 April 2026 issued by Respondent No. 1 is placed on record, in which it is stated as under:

In this regard, as already intimated to you vide our email dated 24th March 2026 & 25th March 2026. Ace Turtle is in the process of vacating one wing of its office premises situated on the 6th Floor, Diamond District, Kodihalli, Bangalore. In view thereof, Ace Turtle

hereby conveys its unconditional and unequivocal consent and no objection to InCred, Rent Alpha and/or its representatives, to:

1. Take possession of, remove, and repossess the equipment from the said premises; and
2. Sell, dispose of, or otherwise deal with the leased equipment as they deem fit and collect the proceeds without depositing it with the Court Receiver.

Ace Turtle undertakes to extend full cooperation and assistance to Incred. Rent Alpha and/or its authorized representatives, to facilitate the identification and handover of the leased equipment. It is further clarified that upon repossession and/or sale of the leased equipment by Incred or Rent Alpha. Ace Turtle shall not raise any objection to the sale or disposal of the equipment. Ace Turtle shall remain liable for paying all amounts due under the MRA.

- 2) Accordingly, order dated 11 February 2026 is modified and it is directed that the Petitioner shall be entitled to retain and adjust the amount of sale proceeds of re-possessioned equipment against its claim.

[SANDEEP V. MARNE, J.]