

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

COMMERCIAL ARBITRATION PETITION (L) NO.36073 OF 2025

Agriwise Finserve Ltd.

....Petitioner

V/S

Sagar Deposits and Advances Limited & Ors.

....Respondents

Ms. Tikshita Modi with Ms. Jenny Somaiya i/b M/s. Akhil Modi & Associates *for the Petitioner.*

Mr. Bhavik Lalan i/b Ms. Prachi R. Mhatre *for the Respondents.*

CORAM : SANDEEP V. MARNE, J.

DATE : 23 JANUARY 2026.

P.C.:

1. This is a Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 (**the Arbitration Act**) for interim measures before commencement of arbitral proceedings.

2. As the hearing of the Petition progressed, Mr. Lalan, the learned counsel appearing for Respondents, on instructions, submits that Respondents shall not sale, transfer, alienate, part with possession or create any third-party rights in respect of the mortgaged property described in prayer clause (c) of the Petition until the Application of the Petitioner under Section 17 of the Arbitration Act is heard and decided by the Arbitral Tribunal. He submits that Respondent is agreeable for constitution of the Arbitral Tribunal. In my view, this protects the apprehension on the Petitioner as of now and the Petitioner would obviously be at liberty to press for further interim measures before the Arbitral Tribunal under Section 17 of the Arbitration Act.

3. Both the learned counsel have jointly agreed on appointment of Mr. Jamshed Master, Advocate of this Court as the sole Arbitrator for adjudication of disputes and differences between the parties arising out of Loan Agreements dated 27 June 2024 and 31 March 2025.

4. Accordingly, following order is passed:

A) Mr. Jamshed Master, an Advocate of this Court is appointed as sole Arbitrator to adjudicate upon the disputes and differences between the parties arising out of the Loan Agreements as referred above. The contact details of the Arbitrator are as under:

Office Address:- Lentin Chambers, 1st Floor,
Dalal Street, Fort, Mumbai.

Mobile No:- 9808 40010

E-mail ID:- masterjamsheed@gmail.com

B) A copy of this order be communicated to the learned sole Arbitrator by the Advocate for the Applicant within a period of one week from the date of uploading of this order. The Applicant shall provide the contact and communication particulars of the parties to the Arbitral Tribunal alongwith a copy of this order.

C) The learned sole Arbitrator is requested to forward the statutory Statement of Disclosure under Section 11(8) read with Section 12 (1) of the Arbitration Act to the parties within a period of two weeks from receipt of a copy of this order.

D) The parties shall appear before the learned sole Arbitrator on such date and at such place as indicated by him, to obtain appropriate direction with regard to conduct of the arbitration including fixing a schedule for pleadings, examination of witnesses, if any, schedule of hearings etc.

E) The sole Arbitrator shall be entitled to the fees prescribed under the Bombay High Court (Fee Payable to Arbitrators) Rules, 2018 and the arbitral costs and fees of the Arbitrator shall be borne by the parties in equal portion and shall be subject to the final Award that may be passed by the Tribunal.

5. Since the pleadings in the Petition are complete, the Petition is permitted to be converted into Application under Section 17 of the Arbitration Act to be heard and decided by the Arbitral Tribunal on its own merits. Till the Application is heard and finally decided, the statement made on behalf of the Respondent as recorded above shall continue to operate.

6. All rights and contentions of parties on merits are expressly kept open to be agitated before the Arbitral Tribunal appointed as above.

7. With the above directions, Arbitration Petition is **allowed and disposed of**. There shall be no order as to costs.

(SANDEEP V. MARNE, J.)

SUDARSHAN
RAJALINGAM
KATKAM

Digitally signed by
SUDARSHAN
RAJALINGAM KATKAM
Date: 2026.02.12
10:54:59 +0530

Note: In this order date is corrected in view of the speaking to the minutes of the order dated 11 February 2026.

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