



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION PETITION NO.554 OF 2025

IIFL Finance Limited

...Petitioner

V/s.

Jiiyaa Logistics & Ors.

...Respondents

Mr. Chaitral K. Kotwal (through vc) with **Mr. Jitesh Mundhwa i/b. Ms. Shital Londhe & Ms. Varsha Singh** for the Petitioner.

CORAM: SANDEEP V. MARNE, J.

DATED: 7 APRIL 2026.

P.C.:

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

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

3) The disputes and differences between the parties are said to have arisen out of Loan Agreement dated 20 January 2024. On 4 March 2026 this Court had issued court notices to the Respondents and had granted hamdast. Affidavit of service indicates that notice in respect of Respondent No.1 has been returned unserved whereas Respondent Nos.2

and 3 have refused to accept service of notice. Respondent No.2 is the proprietor of Respondent No.1- proprietary concern. In that view of the matter, Respondents are duly served.

4) Mr. Kotwal expresses an apprehension that the Respondents are likely to deal with the assets, which are mortgaged with the Petitioner. In that view of the matter, interim measures are pressed in the Petition.

5) In my view, it would be just and proper to grant interim measures in terms of prayer clauses (C) and (D) with a modification that officer of the Petitioner shall act as a Court Commissioner for taking inventory of of immovable mortgaged property under clause (D).

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

(i) Pending the arbitral proceedings and till making of the final Award, there shall be interim measures in terms of prayer clauses (C) and (D), which read as under:-

(C) This Hon'ble Court be pleased to pass an order directing the Respondents to furnish a bank guarantee to secure the Outstanding Loan Amount, along with further and future interest at contractual rates till the realization of the amount, sought for hereinabove.;

(D) This Hon'ble Court be pleased to pass an order of attachment against any of the properties that belong to Respondents, as may be disclosed above, to the extent of securing the Outstanding Loan Amounts, along with further and future interest at contractual rates till the realization of the amount, sought for hereinabove;

(ii) However, there shall be modification in prayer clause (D) by directing that the officer of the Petitioner shall act as court

commissioner for taking inventory of immovable mortgaged property indicated in prayer clause (D).

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

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

[SANDEEP V. MARNE, J.]