



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION

**INTERIM APPLICATION NO. 8049 OF 2025
IN
COMMERCIAL ARBITRATION PETITION NO. 19 OF 2025
WITH
COMMERCIAL ARBITRATION PETITION NO. 19 OF 2025**

Kumar Urban Development Private Limited ...Applicant

In the matter between :

Union of India ...Petitioner

Versus

Kumar Urban Development Private Limited ...Respondent

*Mr. Pandian, Mr. Gautam Modanwal for Petitioner-UOI.
Mr. Rohaan Cama, Ms. Ishani, Mr. Mohit Goyal i/b Wadia Ghandy and Co.
for Applicant in IA No. 8049 of 2025.
Mr. Lalit Kumar Jain, present in person.*

CORAM : SHARMILA U. DESHMUKH, J.

DATE : MARCH 7, 2026

P. C. :

1. At the outset, permission is granted to file Affidavit in rejoinder in the Registry on or before 16th March, 2026.
2. Interim Application has been preferred seeking permission for withdrawal of the amount deposited by the Petitioner pursuant to order dated 1st October, 2025.

3. Mr. Cama, learned counsel appearing for Respondent submits that the order of 1st October, 2025 directed the deposit of 50% of amount which is about 21.81 crores whereas the Award is for sum of Rs. 43.62 crores. He submits that Respondent is willing to file the personal undertaking of the Director in this Court that the Respondent will redeposit the amount with the Prothonotary and Senior Master as and when directed by this Court.
4. Mr. Pandian, learned counsel appearing for Petitioner would oppose the Application and would submit that appropriate security be taken before the withdrawal can be permitted.
5. The Respondent has an award in their favor of about 43.62 crores out of which only 50% is directed to be deposited by this Court. Considering that the Respondent is private limited company and is willing to file the usual undertaking of its director in this Court, I see no reason to deprive the Respondent of 50% of the amount which was awarded by learned Arbitrator in their favor.
6. The Respondent is permitted to withdraw the amount deposited with learned Prothonotary and Senior Master pursuant to the order dated 1st October, 2025 upon filing of an undertaking of Mr. Lalit Kumar Jain, who along with his family members hold 99% shareholding in the Respondent-company undertaking that upon being directed by this Court, the Respondent shall within period of eight days redeposit

the amount to the Prothonotary and Senior Master. The undertaking to be filed within period of one week from today. The statement made in the undertaking is accepted as the undertaking given to this Court.

7. Interim Application is allowed in the above terms.

Commercial Arbitration Petition No. 19 of 2025 :

8. The compilation of documents is tendered and is taken on record.

9. List the Arbitration Petition for consideration on **8th April, 2026.**

[SHARMILA U. DESHMUKH, J.]