



IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
NAGPUR BENCH AT NAGPUR

WRIT PETITION NO.1704 OF 2026

[M/s. Alankar Real Estate Pvt. Ltd. .vs. Union of India and others]

-----  
Office Notes, Office Memoranda of Coram,  
appearances, Court's orders of directions  
and Registrar's orders  
-----

Court's or Judge's orders

Mr. Sahil Dewani, Advocate for Petitioner.  
Mr. C.J. Dhumane, Advocate for Respondents.  
.....

CORAM : ROHIT W. JOSHI, J.

DATE : APRIL 29, 2026.

1. A claim for arbitration is adjudicated in favour of the present petitioner directing the respondents to pay an amount of Rs.5,31,49,600/-. The Arbitral Award is subjected to challenge under Section 34 of the Arbitration and Conciliation Act, 1996 before the learned District Judge-11, Nagpur vide Arbitration Case No.73/2024.

2. In this proceeding an application for stay was filed which was allowed subject to condition of deposit of entire amount as awarded by the Arbitral Tribunal with interest.

3. The petitioner, who is an original claimant, had moved an application seeking permission to withdraw the amount deposited.

4. The learned District Judge permitted withdrawal of the entire amount, subject to furnishing an undertaking to the effect that in the event the award is set aside or the amount payable is reduced, the amount will be accordingly refunded by the petitioner/claimant to the respondents. The learned District Judge has also imposed a condition of furnishing bank guarantee

for the entire amount. The petitioner has filed the application for modification of the conditions which was rejected by the learned court. The present petition is filed challenging the said orders dated 9.5.2025 and 4.2.2026 passed below Exhs.11 and 14 respectively.

5. The contention of the learned Advocate for the petitioner is that in order to fulfill the condition of furnishing bank guarantee, 100% of the amount will have to be deposited with the bank.

6. The learned Advocate suggests that instead of bank guarantee, solvent surety for the requisite amount ought to have been ordered. The petitioner draws attention to the affidavit dated 8.4.2026 wherein particulars of properties owned by the petitioner/claimant are disclosed. The learned counsel for the petitioner states that all these properties are unencumbered. He draws attention to paragraphs 5, 6 and 7 of the affidavit to contend that the properties are unencumbered. The gross value of the property is stated to be around Rs.19 Crores.

7. Mr. Dhumane, learned counsel appearing for the respondents, contends that the application under Section 34 of the said Act is not yet decided on merit and the learned District Court has granted extra-ordinary relief to the petitioner in permitting him to withdraw the amount while objection is still pending. He contends that the condition imposed is reasonable as it is equally necessary to safeguard the interest of the respondents while allowing the petitioner to withdraw the amount.

8. In the considered opinion of this court, ends of justice will be met by permitting the petitioner to withdraw 50% of the amount deposited against solvent surety and on the condition that

the properties which are enumerated in the affidavit dated 8.4.2026 shall not be alienated or encumbered without leave of the learned District Court coupled with undertaking as directed.

9. In view of aforesaid, the impugned orders are modified as under :

### ORDER

The petitioner is permitted to withdraw an amount of Rs.5,31,49,660/- on furnishing undertaking as directed by the learned District Court and upon furnishing bank guarantee for 50% amount and solvent surety for remaining 50% amount and also on the condition that the properties mentioned in affidavit dated 8.4.2026 will not be alienated or encumbered in any manner without leave of the learned District Court and that status-quo will also be maintained with respect to the possession of the said properties.

(ROHIT W. JOSHI, J.)