

HIGH COURT FOR THE STATE OF TELANGANA : HYDERABAD

MAIN CASE NO: ICOMAOA.No.1 OF 2026

PROCEEDING SHEET

SL. NO	DATE	ORDER	OFFICE NOTE
	09.01.2026	<u>TMD,J</u> <u>ICOMAOA.No.1 OF 2026</u> Notice before admission. Issue notice to respondents No.1 & 2. Learned Senior Counsel appearing for the petitioner submitted that there was an agreement for sale of shares of the 1st respondent Company and the petitioner was supposed to receive USD \$4,000,000 but the petitioner has been paid only USD \$ 1,500,000 and the balance has to be paid. According to the counsel, as per the share purchase agreement, if the sale consideration is not paid, the agreement itself gets repudiated; therefore, the petitioner has given a legal notice to the respondents with regard to repudiation and reply notice was received from the respondents stating that petitioner is in no way concerned with the 2nd respondent Company. It is submitted that as per the Purchase Agreement, Courts at Hyderabad have jurisdiction to resolve the dispute. Therefore, the parties have appointed an Arbitrator in Hyderabad. Pending disposal of the Arbitration proceedings, the petitioner has filed ICOMAOA for interim relief. It is submitted that since Agreement itself gets repudiated, interest of the petitioner	Transferred to IO folder before corrections

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		should be protected by restraining respondent No.1 and any person acting on its behalf from taking any coercive or consequential action impacting the operations of Respondent No.1 and also to grant status quo in respect of management, operations, bank accounts, payroll systems, credit facilities, email systems, digital infrastructure, software subscriptions, office premises at Regus, Plano, Texas, and immigration-related portals including Kodem Law until disposal of the arbitration proceedings and also restrain respondent No. and any person acting on his behalf and their agents or counsel from contacting banks, service providers, vendors, employees, or clients with a view to blocking or restricting the petitioner's access or authority until disposal of the arbitration proceedings. After going through the Agreement and after considering the submissions made by the learned senior counsel appearing for the petitioner, in order to protect the interest of the petitioner, this Court directs that respondent No.1 and any other person acting on his behalf shall be restrained from taking any coercive steps and consequential action against the petitioner and the respondent No.1 and any other person and their agents or counsel acting on his behalf is directed to maintain status quo obtaining as on today in respect of contacting banks, service providers, vendors, employees, or clients with a view to blocking or restricting	

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		the petitioner's access or authority until disposal of the arbitration proceedings. List on 13.02.2026. <u>TMD, J</u> Note: Issue CC by 12.01.2026. (B/o) dv	

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