



IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION NO.290 OF 2021

IN

COMMERCIAL ARBITRATION PETITION NO.324 OF 2018

Sachin Rajendra Singhvi

....Applicant

Versus

Topworth Infra Pvt. Ltd. & Anr.

....Respondents

Ms. Neeha Napal a/w. *Mr. Ajatshatru Singh Rawat & Mitika Agrawal*
i/b. AVS Legal, for Applicant.

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : APRIL 23, 2026

ORDER :

1. The short issue that falls for consideration is whether the amounts deposited in Court by the Petitioner in this challenge under Section 34 of the Arbitration and Conciliation Act, 1996 (***“the Act”***) would need to be returned to the Petitioner inasmuch as the Petitioner has undergone the Corporate Insolvency Resolution Process and it has explicitly been stated that the debt due to the Respondents under the Arbitral Award impugned was never presented for assertion of a claim before the Committee of Creditors.

Therefore, it is stated that the resolution plan having been approved, no amount is allocated against the Arbitral Award. The Petitioner is now under a



completely new management of the Resolution Professional, and nothing would survive in the Petition either, except for return of the funds deposited in Court.

3. None appears for the Respondents even today. There is no service affidavit on record demonstrating that the Respondents have in fact been served with the additional affidavit bringing on record the additional developments.

4. Purely as a last chance to enable the Respondents to present their say, the matter is stood over to ***May 7, 2026***.

5. A service affidavit demonstrating service shall also be filed before the next date stating that the Court will take up this matter for final disposal and decide upon the deposits lying in Court.

6. Stand over to ***May 7, 2026***.

7. All actions required to be taken pursuant to this order shall be taken upon receipt of a downloaded copy as available on this Court's website.

[**SOMASEKHAR SUNDARESAN, J.**]