
**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
ARBITRATION PETITION (L) NO. 13188 OF 2025**

ICICI Home Finance Company Limited ...Petitioner

Versus

Kiran Brijendra Killawala & Anr ...Respondents

V. Deshpande & Co., for the Petitioner.

None for Respondents.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : JUNE 10, 2025

PC :

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 (“***the Act***”) seeking interlocutory protective reliefs in connection with disputes and differences relating to an Agreement dated August 14, 2024 (“***Agreement***”). Clause 15.14(b)(i) of the Agreement contains the arbitration clause, which, in the interest of brevity, is not extracted herein.

2. The Respondents have evidently committed a default in servicing the loan. It is seen from the record that a notice in this regard was issued on January 18, 2025. Learned Counsel for the Petitioner

submits that the amount due under the Agreement, as claimed by the Petitioner from the Respondents is to the tune of Rs.21,79,979.60/-. It is seen from the record that this Petition has been served on the Respondents, but the Respondents have not entered appearance.

3. Learned Counsel for the Petitioner submits that there is an evident default, and despite issuance of a notice(s), there is no response at all, necessitating the protection of the subject-matter of the arbitration agreement. It is submitted that the subject-matter of the arbitration agreement runs the risk of being dissipated and denuded, rendering the very arbitration infructuous. Consequently, urgent interlocutory relief is sought.

4. Since, despite notice, the Respondents have not appeared, Learned Counsel seeks the reliefs sought in prayer clauses (c) and (d). A case has been made out for the grant of *ad interim* reliefs, and moulding, if any, as considered appropriate by this Court. Such *ad interim* reliefs would apply pending the consideration of further interim relief by the Arbitral Tribunal that would be constituted in the matter:

(c) The Respondents are restrained by an order of injunction from selling, transferring, disposing of and/or creating any third party rights and/or otherwise parting with possession of the mortgaged property viz. Shop No. 01, Mangal Vijay Apartment, on Survey No. 368 and 372, Mauje Talegaon

Dabhade, District Pune, Maharashtra 411035 as described in Exhibit "C" to the Petition.

d) The Court Receiver, High Court, Bombay is appointed as a Court Commissioner with a direction to take inventory of the immovable mortgaged property as more particularly described in the Exhibit "C" hereto and to submit a report thereon within four weeks of the upload of this Order;

5. It is made clear that should the Respondents be desirable of varying, altering or vacating the *ad-interim* relief granted hereby, the Respondents may appear before the Arbitral Tribunal, and present its say.

6. Learned Counsel for the Petitioner undertakes that an application under Section 11 of the Act is yet to be filed but will be filed. Liberty to do so within a period of 30 days from the upload of this Order on this Court's website to enable time to invoke arbitration afresh and file the same. In these circumstances list this Petition along with the Section 11 Application after four weeks i.e. on **July 8, 2025**.

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.]