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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

IN ITS COMMERCIAL DIVISION

INTERIM APPLICATION NO. 2172 OF 2024

IN

COMMERCIAL EXECUTION APPLICATION NO. 55 OF 2024

Bagubali Chandranathan Devadoss ... Applicant

Versus

Manish Naidu ... Respondent

.....
Mr. Gandhar Raikar instructed by Shilpa Bhate & Associates, Advocate
for the Applicant.

Mr. Tahir Prande instructed by Mr. Vibhav Krishna, Advocate for the
Respondent.

.....

CORAM : ABHAY AHUJA, J.

DATE : 8 DECEMBER 2025

P.C. :

1. Pursuant to the order dated 15th October 2025, today when
the matter is called out, Mr. Prande, learned Counsel, appears for the
Respondent and at the outset, submits that as directed by this Court,
the Respondent is present in Court.

2. Mr. Prande further submits that although the disclosure
affidavit has been filed, however he has instructions to settle the
matter.

3. Mr. Raikar, learned Counsel, appearing for the Applicant submits that the desire to settle the matter has arisen in view of the dismissal of the proceedings under Section 34 of the Arbitration and Conciliation Act, 1996. Mr. Raikar further submits that the disclosure affidavit discloses only meagre balances and is also inadequate.

4. Mr. Raikar also draws this Court's attention to Exhibit 11 of the disclosure affidavit which is an income tax return for the assessment year 2022-2023 and submits that the gross receipts under Section 44AD of the Income Tax Act, 1961 has been disclosed as Rs.57,48,436/- although the income is much lesser, and that the accounts however disclose hardly any balance. That while this Court may grant some time to the Respondent to make a proposal to settle the matter, however in view of the Award in favour of the Applicant, this Court may debit freeze not only the disclosed accounts but also undisclosed accounts in the name of the Respondent as well as restrain the Respondent from in any manner whatsoever dealing with or disposing of his properties.

5. Mr. Prande submits that some time be granted to take instructions and to make a proposal to settle, however also admitting that against dismissal of the Petition under Section 34 of the Arbitration and Conciliation Act, 1996, no appeal has been filed till date.

6. I have heard the learned Counsel.

7. Considering the submissions made by the learned Counsel appearing in the matter the following order is passed :

(i) The Respondent to remain present in Court on every date when the matter is listed.

(ii) Let the proposal to settle the matter and to make payment to the Applicant be made within a period of one week.

(iii) Till the next date, all the accounts of the Respondent viz. Manish Naidu, disclosed or undisclosed are debit freezed and the Applicant is directed not to in any manner whatsoever deal with or dispose of any of his assets or properties, movable or immovable, tangible or intangible.

(iv) The Applicant is at liberty to file a response to the disclosure affidavit by the next date with copy to the other side.

8. List on **14th January 2026**.

(ABHAY AHUJA, J.)