



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION

COMMERCIAL ARBITRATION PETITION (L) NO.24314 OF 2025

Siemens Financial Services Private LimitedPetitioner

Versus

R. V. Glass Industries & Ors.Respondents

Mr. Anoshak Daver a/w. *A. Desai, Diksha Tripathi & Sanket Singh i/b. Indialaw LLP, Advocates for Petitioner.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : SEPTEMBER 12, 2025

ORDER :

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 a Finance Agreement dated February 2, 2024 ("***Agreement***"). Clause 16(e) (Found at Page No. 71 of the Petition) 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 July 9, 2025. Learned Counsel for the Petitioner submits that



the amount due under the Agreement, as claimed by the Petitioner from the Respondent, is to the tune of Rs.1,41,66,917/-. 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 for the Petitioner seeks reliefs sought in prayer clause (a). A case has been made out for grant of *ad interim* reliefs, and moulding, if any, is as considered appropriate by this Court. Such *ad interim* reliefs would apply pending the consideration of further interim reliefs by the Arbitral Tribunal that would be constituted in the matter: -

“The Respondents are directed to deposit a sum of Rs. 1,41,66,917/- (One Crore Forty-One Lakh Sixty-Six Thousand Nine Hundred and Seventeen Rupees Only) due as on 17th June 2025 along with default interest at the rate of 36.00% per annum and Prepayment Fees at the rate of 4.00% in this Hon'ble Court or to furnish sufficient securities



and/or bank guarantee to the satisfaction of this Hon'ble Court in order to secure the Petitioner's claim."

5. It is made clear that should the Respondent be desirous of varying, altering or vacating the *ad-interim* relief granted hereby, the Respondent 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 on October 14, 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.]