
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION (L) NO.33925 OF 2024
WITH
COMMERCIAL ARBITRATION APPLICATION (L) NO.33371 OF 2024

Sandeep Dixit
Versus
Rekha Dixit

...Applicant/Petitioner
...Respondent

Mr. Sumanth Anchan *a/w. Mr. Mohit Khanna & Ms Rashi Shah
i/b. M/s. Kartikeya & Associates, Advocates for
Applicant/Petitioner.*

Mr. Gautam Ankha, Senior Advocate *a/w. Ms Nishitha Mahanty
& Sagar Vichare i/b. Abhishek Adke, Advocate for Respondent
No.1.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : FEBRUARY 12, 2025

PC :

1. Having heard Learned Counsel for the parties, it would be appropriate to pass the following order:-

A] Advocates for the parties to approach the Registry to ascertain the precise quantum of accruals on the amount already deposited during the Section 9 proceedings;

B] The interest payable as per the loan agreement in question is said to be determined at 12% per annum. The interest shall be calculated on the amount of Rs.5,34,37,261/- originally deposited, at the rate of 9% per annum from August 1, 2022 until today i.e.

February 12, 2025;

C] Should there be a shortfall in the accruals already earned on the amount deposited in Court (computing interest at the aforesaid rate), the Petitioner shall be at liberty to deposit the amount of such shortfall within a period of two weeks from the date on which the aforesaid computation is effected.

D] If such deposit is made, the execution of the Impugned Award shall remain stayed.

2. It is made clear that the outer limit for making the aforesaid computation shall be February 28, 2025.

3. The effect and operation of the Impugned Award shall remain stayed.

4. 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.]