



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 27TH DAY OF FEBRUARY, 2026

BEFORE

THE HON'BLE MR. JUSTICE S SUNIL DUTT YADAV

ARBITRATION PETITION-INTERIM MEASURE NO. 6 OF 2022

BETWEEN:

1. MR. MADHUSUDHAN AKKARA VEETIL
S/O. JANARDANAN K.,
AGED ABOUT 39 YEARS,
R/AT: 1701, 'A' WING, HIBISCUS BLOOM,
SALAPURIA GREENAGE, BOMMANAHALLI,
HOUSE ROAD,
BENGALURU - 560 068.
2. MR. VENKATESH SANKARARAMAN
S/O V. SHANKARA RAMAN,
R/AT: A504, MEENAKSHI CLASSIC APARTMENTS,
27TH MAIN ROAD, SECTOR 1,
HSR LAYOUT,
BENGALURU - 560 102.

...PETITIONERS

(BY SRI. A MURALI., ADVOCATE)

AND:

1. ZEPHYR PEACOCK INDIA GROWTH FUND,
A SCHEME OF ZEPHYR PEACOCK ALTERNATIVE
INVESTMENT TRUST,
3RD FLOOR, INDIQUE TOWN HUB,
1ST STAGE, 100 FT. ROAD,
H COLONY, INDIRA NAGAR,
BENGALURU - 560 038.
2. KAE CAPITAL FUND II,
A TRUST SET UP UNDER INDIAN TRUST ACT, 1882,





7TH FLOOR, 74 A AND B,
JOLLY MAKER CHAMBERS II,
225, NARIMAN POINT,
MUMBAI - 400 021.

3. KALYSTA CAPITAL FUND II (MAURITIUS),
A PUBLIC LIMITED LIABILITY COMPANY,
INCORPORATED IN MAURITIUS,
33, EDITH CAVELL STREET,
PORT LOUIS,
MAURITIUS.
4. LOANZEN TECHNOLOGIES PRIVATE LIMITED,
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 2013,
734, 1ST FLOOR,
22ND CROSS ROAD,
SECTOR 3, HSR LAYOUT,
BENGALURU - 560 102.
5. LOANZEN FINANCE PRIVATE LIMITED,
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 2013,
734, 1ST FLOOR,
22ND CROSS ROAD,
SECTOR 3, HSR LAYOUT,
BENGALURU - 560 102.
6. ANIL SUNDARAMURTHY
S/O R. SUNDARA MURTHY,
AGED ABOUT 46 YEARS,
R/AT: 199, 2ND MAIN ROAD,
MAHALAKSHMI LAYOUT,
BENGALURU - 560 086.
7. LOANZEN EMPLOYEES' WELFARE TRUST,
A TRUST SET UP UNDER INDIAN TRUST ACT, 1882,
HAVING OFFICE AT 445/1,
2ND FLOOR, 6TH CROSS ROAD,
JAYANAGARA 7TH BLOCK,



WEST OF KANAKAPURA,
BENGALURU - 560 070.

...RESPONDENTS

(BY SMT. ANURADHA AGNIHOTRI, ADVOCATE FOR C/R4 & R5;
R2, R6 AND R7 SERVED)

THIS PETITION IS FILED UNDER SECTION 9 OF THE
ARBITRATION AND CONCILIATION ACT, 1996 PRAYING TO
PASS AN ORDER OF INJUNCTION RESTRAINING THE
RESPONDENTS NOS.6 AND 7 FROM TRANSFERRING THE
SHARES OF THE PETITIONERS AND CREATE ANY THIRD PARTY
RIGHTS ON THE SCHEDULE SHARES PENDING RESOLUTION OF
DISPUTES BETWEEN THE PARTIES BY ARBITRATION AND ETC.,

THIS PETITION COMING ON FOR ORDERS, THIS DAY,
ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE S SUNIL DUTT YADAV

ORAL ORDER

Learned counsel for the petitioner has filed a memo
for withdrawal. The said memo reads as hereunder:

"The Petitioners submit as follows:

- 1. The present petition was filed for protection of
the Petitioners interest in the shares held by them
in the Respondent No.4 company.*



2. It is submitted that Respondent No.4 Company has, in effect, become defunct. It is no longer carrying on any active business operations, and its day-to-day affairs have come to a complete standstill.

3. In view of the above circumstances, the present petition has become infructuous. I state that as the Company is no longer operational and no effective relief can now be granted, the continuation of the proceedings would serve no useful purpose.

WHEREFORE, the Petitioners humbly pray that the present petition may kindly be disposed of as withdrawn in the interests of justice and equity."

2. In light of the same, the petition is ***dismissed***.

**Sd/-
(S SUNIL DUTT YADAV)
JUDGE**

MCR