

vai

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

ARBITRATION PETITION NO.274 OF 2011

IOT Infrastructure & Energy Services Ltd.	...Petitioner
V/s.	
Hindustan Petroleum Corporation Ltd.	...Respondent

Mr.S.U. Kamdar, Senior Counsel i/b Mr.S.B. Shetty for the Petitioner.
Mr.Minoo Siodia i/b M/s.Rustamji & Ginwala for the Respondent.

CORAM : R.D. DHANUKA, J.
DATE : 9TH APRIL, 2015.

P.C. :-

1. By consent of the parties, the following order is passed :-
 - a). The impugned award dated 5th October, 2010 passed by the learned arbitrator is set aside.
 - b). Learned counsel for the parties have no objection if the dispute, which was the subject matter of the earlier arbitration is adjudicated upon by the sole arbitrator, who may be appointed by the respondent in accordance with the arbitration clause. The appointment of the learned arbitrator shall be communicated by the respondent to the petitioner within three weeks from today.
 - c). The learned arbitrator shall decide the matter afresh without being influenced by the observations, findings and

conclusions rendered earlier in the impugned award dated 5th October, 2010.

d). Both the parties have agreed to file additional evidence, if necessary before the learned arbitrator.

e). The petitioner through the learned senior counsel undertakes to deposit a sum of Rs.24,50,000/- in this Court within two weeks from today without prejudice to the rights and contentions of both the parties. The undertaking is accepted.

f). Upon such deposit, the Prothonotary & Senior Master shall invest the said amount in fixed deposit of a nationalized bank initially for a period of one year and shall renew the same after obtaining prior permission of the Court. The amount as would be deposited by the petitioner, would be subject to the final out come of the arbitration proceedings.

g). The learned arbitrator shall make an endeavour to dispose of the proceedings within six months from the date of the first meeting.

2. The arbitration petition is disposed of in aforesaid terms.

3. There shall be no order as to costs.

(R.D. DHANUKA, J.)