

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

ARBITRATION APPLICATION NO. 82 OF 2014

Paramount Import Export Corporation ... Applicant

vs.

Mr. R. M. Khan and 2 ors. ... Respondents

Mr. Laxman Venkatesan, Advocate for the applicant.
Mr. Sunil M. Kadam, Advocate for the respondents.

Coram : Smt.R. P. SondurBaldota, J.
Date : 16th November, 2015.

P.C. :

This arbitration petition arises out of Arbitration Case No.520 of 2010, which was pending before the Arbitrator appointed under Section 84 of the Multi-State Co-operative Societies Act, 2002, at the instance of the Bombay Mercantile Co-operative Bank Ltd. The applicant by prayer clause (a) of the application sought quashing of the arbitration proceedings and direction to RBI / Urban Co-operative Bank Department, Warali to carry out complete and detailed investigation on the application / complaint dated 4th November, 2011 made to them. In the alternative, he sought investigation into the allegations of fraud made against respondents No.2 and 3 by experienced Auditor to be appointed by this Court. During the pendency of the proceedings, the arbitration

proceedings have been concluded and the award dated 2nd August, 2014 is passed. In view thereof the present application has become infructuous. Mr. Venkatesan, the learned advocate appearing for the applicant states that the applicant has already filed complaint regarding the allegations of fraud with the Economic Offence Wing of the police. In that circumstance, any direction for investigation by the Auditor need also not be considered. The application is accordingly disposed off.

[Smt. R. P. SondurBaldota, J.]