



- (iii) The arbitration costs shall be initially borne by the parties equally. Such costs shall abide by the final order on costs that may be passed by the Arbitrator;
- (iv) All contentions of the parties are kept open, to be agitated before the Sole Arbitrator;
- (v) If the Company deposits the sum in this Hon'ble Court as provided in Clause 1 above, there will be liberty to the Petitioner to make an application under Section 17 of the Arbitration and Conciliation Act, 1996, before the Sole Arbitrator for withdrawal of the said sum. Such application will be decided by the Arbitrator on its merits without being influenced by this order;
- (vi) The learned Arbitrator shall endeavour to make an award in the proposed arbitration as expeditiously as possible;
- (vii) The amount deposited and accrued interest thereon shall be held by the Prothonotary to the credit of the arbitration reference and shall abide by the order of the Sole Arbitrator;
- (viii) If the amount in terms of Clause (i) above is not deposited by the Company, the above Petition shall stand revived and admitted without reference to this Court. The Petition shall in such event be advertised in two local newspapers, viz. "**Free Press Journal**" (in English) and "**Nav-Shakti**" (in Marathi), and also in Maharashtra Government Gazette with the returnable date after the expiry of 6 weeks after 22 December 2015. Any delay in publication of the advertisement in the Maharashtra Government Gazette, and any resultant inadequacy of the notice shall not invalidate such advertisement or notice and shall not constitute non-compliance with this direction or with the Companies (Court) Rules, 1959. The Petitioner shall in that case deposit an amount of Rs.10,000/- with

the Prothonotary and Senior Master of this Court towards the publication charges, within a period of two weeks from 22 December 2015, with intimation to the Company Registrar. After the advertisements are issued, the balance, if any, shall be refunded to the Petitioners;

- (ix) The Company Petition is disposed of accordingly. There shall be no order as to costs.

**( S.C.GUPTE J. )**

**CERTIFICATE**

Certified to be true and correct copy of the original signed  
Judgment/ Order.