

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 600 OF 2015

Sharad Shah & Anr.

..... Petitioners

VERSUS

Kotak Mahindra Prime Limited

..... Respondent

Mr.Rajiv Narula, i/b. Jhangiani, Narula & Associates for the Petitioners.

Mr.Dharam Jumani, a/w. Mr.Mustafa Kachwala, i/b. Kachwala Misar & Co. for the Respondent.

CORAM : R.D. DHANUKA, J.

DATED : 5th MAY, 2015

P.C.

By this petition filed under section 34 of the Arbitration and Conciliation Act, 1996, the petitioners have impugned the arbitral award dated 14th February, 2014 made by the learned arbitrator.

2. At the threshold learned counsel appearing for the respondent submits that the impugned award is based on the consent terms filed by and between the parties and thus the said consent award cannot be impugned under section 34 of the Arbitration and Conciliation Act, 1996. He submits that the impugned award has been already acted upon by the parties and even on that ground the petition is not maintainable.

3. Mr.Narula, learned counsel appearing for the petitioners does not dispute this position that the impugned award has been acted upon by making payment. In my view since the impugned award is based on the consent terms filed by both the parties and the same has been even otherwise already acted upon, this petition filed under section 34 of the Arbitration and Conciliation Act, 1996 is not maintainable and is dismissed. No order as to costs.

[R.D. DHANUKA, J.]