

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 1023 OF 2014

Kotak Securities Limited

..... Petitioners

VERSUS

Hiraman Baburao Thakur

..... Respondent

Mr.V.K.Ramabhadran, Senior Advocate, i/b. Subra Karmakar for the Petitioners.

Mr.Deepak Dhane, i/b. Joby Mathew & Associates for the Respondent.

CORAM : R.D. DHANUKA, J.

DATED : 13st APRIL, 2015

P.C.

By consent of parties, following order is passed :-

(a) Impugned award dated 25th March, 2014 passed by the appellate arbitral tribunal (Ex.I) is set aside. The appellate arbitral tribunal shall render a fresh award after considering the pleadings, documents and bye-laws produced by both parties. It is made clear that the Appellate Bench shall not be influenced by the observations and findings rendered and the conclusions drawn in the impugned award dated 25th March, 2014 while deciding the matter afresh.

(b) The Appellate Bench shall make an endeavour to dispose of the arbitral proceedings within four months from the date of the first meeting.

(c) Parties have also agreed that the Appellate Bench shall be constituted by the Exchange in accordance with the bye-laws of the Exchange and shall not appoint any member of the

erstwhile tribunal while constituting the new tribunal for deciding this matter afresh.

2. Arbitration Petition is disposed of in the aforesaid terms. No order as to costs.

[R.D. DHANUKA, J.]