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

ARBITRATION PETITION NO.675 OF 2014

Tata Capital Financial Services Ltd.	...Petitioner
V/s.	
Madhucon Infra Ltd. & Anr.	...Respondents

Mr.Bhavin Manik with Mr.Tushar Dalvi i/b MDP & Partners for the Petitioner.
Mr.Raghavan Sarathy with Mr.Vilas Gawai i/b Thodur Law Associates for Respondent Nos.1 and 2.

CORAM : R.D. DHANUKA, J.
DATE : 8TH JULY, 2015.

P.C. :-

1. By this petition filed under section 9 of the Arbitration & Conciliation Act, 1996 (for short "the Arbitration Act"), the petitioner seeks the appointment of the Court Receiver, injunction and furnishing the security to the extent of the claim made by the petitioner.
2. The respondents have filed the affidavit in reply, opposing the grant of reliefs as prayed by the petitioner.
3. By an order dated 6th September, 2013, passed by this Court, *ad-interim* relief has been granted in terms of prayer clauses (c) and (f) pending the petition. The respondents have been also directed to file affidavit in reply, stating the particulars as claimed in

prayer clause (b). Pursuant to the said *ad-interim* relief, the respondents have already filed an affidavit disclosing the assets.

4. Though the arbitration petition was filed in the year 2013, the petitioner has not taken any steps to appoint the arbitrator till date. I am not inclined to consider the prayer for appointment of the Court Receiver or any order directing the respondents to furnish any security at this stage. It is not in dispute that during the pendency of this petition, the respondents have already paid approximately an amount of Rs.7.00 crores to the petitioner, without prejudice to the rights and contentions.

5. By consent of the parties, Mr.Mahesh Shah, advocate is appointed as the sole arbitrator.

6. It is also not in dispute that the said *ad-interim* order dated 6th September, 2013, passed by this Court has not been impugned by the respondents and the same is subsisting.

7. The petition is accordingly made absolute in terms of the *ad-interim* order dated 6th September, 2013. The said relief to continue till the disposal of the arbitral proceedings and for a period of six weeks thereafter. No order as to costs.

(R.D. DHANUKA, J.)