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

ARBITRATION PETITION NO.808 OF 2011

|                                             |                |
|---------------------------------------------|----------------|
| The Menon Co-op. Bank Ltd.                  | ...Petitioner  |
| V/s.                                        |                |
| M/s.Omega Electronics Scale Co. Ltd. & Ors. | ...Respondents |

Mr.Jayesh Patel for the Petitioner.

Mr.Harbert Naronha for the Respondents.

**CORAM : R.D. DHANUKA, J.**  
**DATE : 16TH JANUARY, 2015.**

**P.C. :-**

1. By consent of both the parties, the following order is passed :-

i). The parties have agreed that the impugned award dated 13.04.2011, passed by the learned arbitrator shall be remanded back to the learned arbitrator if he is available or any other, who is in place of the erstwhile arbitrator for the purpose of deciding the following issues.

a). Whether the petitioner bank would be entitled to interest at the rate of 18% p.a. being the contractual rate of interest from 01.01.2001 to 31.12.2006 on the principal amount of Rs.10,21,179/- ?

b). Whether the petitioner would be entitled to interest on the principal amount of Rs.10,21,179/- for a period from 06.08.2009 till 12.04.2011 ?

2. Both the parties have agreed to refer to and rely upon the pleadings and the documents already formed part record of the learned arbitrator.

3. The parties have further agreed not to lead any further evidence before the learned arbitrator and have agreed to co-operate with each other and the learned arbitrator.

4. The learned arbitrator is requested to dispose of the arbitration proceedings within four months from the date of the first meeting.

5. It is clarified that rest of the award passed by the learned arbitrator is upheld.

6. The petition is disposed of in the aforesaid terms.

No order as to costs.

***(R.D. DHANUKA, J.)***