IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO. 79 OF 2015

HRIM Finance and Securities Private Limited ….. Petitioner

VERSUS

M/s.Gasesonline India Private Limited ….. Respondent

Mr.Mayur Khandeparkar, i/b. Mansukhlal Hiralal & Company for the Petitioner.

Mr.Chirag Balsara, i/b. Kartikeya & Associates for the Respondent.

CORAM : R.D. DHANUKA, J.

DATED : 14th JULY, 2015

P.C.

By consent of parties, the impugned appellate award dated 14th March, 214 and impugned arbitral award dated 19th September, 2013 are set aside.

2. Parties have no objection if the dispute which was subject matter of the erstwhile arbitral proceedings is referred to the arbitral tribunal for a fresh adjudication in accordance with law. Statement is accepted. The petitioner has nominated Mr.Jasbir Saluja, one of the member on the Panel of the National Stock Exchange of India Limited. The respondent has nominated Shri Dr.Justice S.Radhakrishnan, former Judge of this court as their nominee arbitrator.

3. The learned arbitrator appointed by this order and the learned arbitrator nominated by the applicant shall appoint the presiding arbitrator in accordance with the provisions of Arbitration and Conciliation Act, 1996, expeditiously.

4. Both parties have agreed to co-operate with the arbitral tribunal and with each other for expeditious disposal of the arbitral proceedings.

5. The arbitral tribunal shall not be influenced by any of the findings and conclusions rendered in the impugned awards and shall decide the matter afresh in accordance with law.

6. It is made clear that the proceedings before the arbitral tribunal would be in accordance with the provisions of the bye-laws and regulation of the Stock Exchange and Sebi guidelines including the supply of vacancy, if the need so arises.

7. Arbitration petition is disposed of in the aforesaid terms. No order as to costs.

[R.D. DHANUKA, J.]