

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 661 OF 2015

Paras Engineers & Ors.

..... Petitioners

VERSUS

The Cosmos Co-operative Bank Ltd.

..... Respondents

Mr.Shridhar Desai, a/w. Mr.Sunil R.Rawal, Mr.Nilesh Makwana for the
Petitioners.

Ms.Nikita Trivedi for the Respondents.

CORAM : R.D. DHANUKA, J.

DATED : 12th JUNE, 2015

P.C.

By consent of parties through their learned counsel, following order is
passed :-

- (a) Impugned award dated 30th October, 2012 is set aside.
- (b) The parties have no objection if the dispute between the parties which was the subject matter of the arbitration proceedings is heard by the learned arbitrator afresh. If the learned arbitrator who had passed the impugned award is not available, the matter can be heard by another arbitrator to be appointed under the provisions of Multi State Co-operative Societies Act.
- (c) All contentions raised by the parties are kept open.

(d) The petitioners undertake to file written statement alongwith all the documents which the petitioners seek to rely upon before the learned arbitrator within four weeks from today and shall serve a copy thereof upon the advocate of the respondents simultaneously.

(e) Both the parties have agreed to co-operate with each other and with the learned arbitrator in expeditious disposal of the arbitral proceedings.

(f) The learned arbitrator will make an endeavor to dispose of the arbitral proceedings within six months from the date of the first meeting.

(g) It is made clear that the learned arbitrator shall make an award afresh and in accordance with law and without being influenced by the findings, observations and conclusions rendered in the impugned award which is set aside by this order.

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

[R.D. DHANUKA, J.]