

dik

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

**ARBITRATION PETITION NO. 753 OF 2015
WITH
CHAMBER SUMMONS NO.256 OF 2016
IN
ARBITRATION PETITION NO. 753 OF 2015**

Miral Kanaksinh Thakore	...Petitioner
VS	
M/s Marwadi Shares & Finance Ltd. & Ors.	...Respondents

.....
None for the Petitioner.
Mr Rajesh Khandelwal a/w Isha Khandhadia i/b Juris Link for Respondent No.1.

.....
CORAM : S.C. GUPTA, J.

FEBRUARY 29, 2016

P.C. :

None for the petitioner. Heard learned counsel for Respondent No.1. The petition challenges an award passed by the Appellate Arbitral Tribunal of the Bombay Stock Exchange under two tyre arbitration held under the rules and bye laws of the Stock Exchange. The disputes between the parties arise out of a Tripartite Agreement. The Respondent is a stock broker, whereas the Petitioner is its constituent. The Respondent's claim is in respect of trading transactions conducted by the Respondent on behalf of the Petitioner. Based on the pleadings of parties and material on record, the Appellate Tribunal came to a conclusion that there exists a debt of Rs.15,23,749-10 in the account of the Petitioner as on 19 March 2011. The Tribunal also came to a conclusion that there was no evidence to support the Petitioner's claim that the cheques and letters, which form the basis of the claim, were taken from him and his father forcibly by the Respondent. The Appellate Tribunal, in the premises, passed an award directing the Respondent to pay to the Appellant a sum of Rs.16,23,749-10

along with simple interest at the rate of 9 % per annum from the date of the original award till payment or realization. The Petition does not indicate any ground on which this award is challenged. No one appears for the Petitioner to justify the challenge at the hearing either. The petition is, in the premises, dismissed. No order as to costs. In view of the disposal of the petition, the Chamber Summons does not survive and the same is disposed of accordingly.

(S.C.GUPTE J.)