IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION (L) NO.254 OF 2016

M/s. Tata Capital Financial Service Ltd. … Petitioner
Versus
Emta Coal Ltd. and Anr. … Respondents

Ms. Benedicta Lobo i/by M/s. Katariya and Associates, for Petitioner.
Ms. Komal N. Joshi, for Respondent Nos.1 and 2.

CORAM: S.J. KATHAWALLA, J.
DATE: 23rd MARCH, 2016

P.C.:

1. The learned Advocate for the Respondents on instructions undertakes to pay the dues of the Petitioner as follows :

(i) Rs. 4 Crores on or before 31-03-2016, subject to the machinery described in Exh. A (page 178 of the Petition), being sold.

(ii) The balance amount to be paid on or before 31-07-2016.

(iii) In the event of the machinery not being sold, the entire amount to be paid on or before 31-07-2016.

2. The undertaking is accepted. The learned Advocate for the Petitioner therefore, seeks to withdraw the above Arbitration Petition with liberty to file a fresh Petition if so required. The Arbitration Petition is disposed of as withdrawn with liberty as sought.

(S.J.KATHAWALLA, J.)