

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION PETITION (L) NO. 19 OF 2016

M/s.Varia Engineering Works Pvt. Ltd. & Ors. Petitioners

VERSUS

Tata Capital Financial Services Ltd. Respondent

Mr.Abhijit Patil, i/b. Mr.Ajay Patil for the Petitioners.

Mr.Shavez Mukhri, a/w. Ms.Gayatri Athare, Ms.Varsha G.S., i/b. IndiaLaw LLP
for the Respondent.

CORAM : R.D. DHANUKA, J.

DATE : 5th AUGUST, 2016

P.C.

By this petition filed under section 34 of the Arbitration and Conciliation Act, 1996, the petitioner has impugned the arbitral award dated 23rd March, 2016 passed by the learned arbitrator directing the petitioner to pay a sum of Rs.1,66,94,351/- with further interest thereon at the rate of 14.5% per annum from 1st September, 2015 till payment and/or realization.

2. The petitioner though appeared before the learned arbitrator initially, did not appear on the subsequent dates before the learned arbitrator though were served with the notices by the learned arbitrator from time to time.

3. Learned counsel appearing for the petitioner states that the substantial amount of the loan amount was already repaid by the petitioner. If the petitioner are granted sufficient time to pay the awarded sum to the respondent, the petitioner would make the payment.

4. Learned counsel appearing for the respondent on the other hand submits that though the petitioner had given undertaking to this court in the proceedings filed by the respondent under section 9 of the Arbitration Act which are pending before this court, the petitioners have not paid any amount. He submits that the learned arbitrator has delivered a reasoned award and have rendered various findings of fact which cannot be interfered with by this court.

5. A perusal of the award indicates that the petitioner was granted opportunities to continue and appear before the learned arbitrator. The petitioners however stopped appearing in the proceedings after attending few meetings. The learned counsel appearing for the petitioners did not urge any other submissions before this court. In my view the findings recorded by the learned arbitrator are not perverse and thus cannot be interfered with by this court in this petition filed under section 34 of the Arbitration and Conciliation Act, 1996.

6. The petition is devoid of merits and is accordingly dismissed. No order as to costs.

[R.D. DHANUKA, J.]