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

ARBITRATION PETITION (LODGING) NO.747 OF 2016

Kumar Housing & Urban Development	...Petitioner
V/s.	
Juhu Anamika Co-op. Hsg. Soc.	...Respondent

Mr.Karl Tamboly with Ms.Mansi Patel i/b Udwadia & Co. for the Petitioner.

Mr.Shyam Walve i/b Mr.Sachin Gorwadkar for the Respondent.

CORAM : R.D. DHANUKA, J.
DATE : 22ND JUNE, 2016.

P.C. :-

1. After arguing the matter for some time, Mr.Tamboly, learned counsel appearing for the petitioner on instructions undertakes that his client would comply with the impugned order passed by the learned arbitrator under section 17 of the Arbitration & Conciliation Act, 1996 within four weeks from today. He submits that the respondent shall not be permitted to encash the bank guarantee for a period of four weeks from today. He submits that the petitioner would not seek any further extension of time to comply with the said order. The undertaking rendered by the learned counsel for the petitioner on behalf of his client is accepted. In view of the

undertaking rendered by the petitioner, the respondent shall not encash the bank guarantee for a period of four weeks from today. It is made clear that no further extension would be granted.

2. In view of the undertaking rendered by the learned counsel for the petitioner on behalf of his client, learned counsel agrees that no reasons be recorded by this Court while disposing of the petition.

3. The arbitration petition is disposed of in aforesaid terms.

4. It is made clear that if the petitioner complies with the impugned order passed by the learned arbitrator within four weeks from today, the petitioner shall not be liable to pay any interest for the delay in complying with this order.

(R.D. DHANUKA, J.)