

Ms. Disha Karambar-Mulgaonkar with Ms. Priya Rita, Ms. Pooja Surashe i/by M/s. Disha Karambar and Associates, for Petitioner.
Mr. Ankur Shah i/by Mr. Rajesh Ravindran, for Respondents.

DATE: 23rd SEPTEMBER, 2016

1. Admittedly, the Arbitration Proceedings have commenced. In view thereof, the Petitioner shall be at liberty to move the learned Arbitrator under Section 17 of the Arbitration and Conciliation Act, 1996 seeking ad-interim/interim reliefs. The learned Arbitrator shall decide the Application under Section 17 of the Act filed by the Petitioner within a period of 8 weeks from today. Pending the hearing of the Petition by the learned Arbitrator, the Respondents shall not sell, alienate, encumber, part with possession and/or create third party rights in respect of the mortgaged property. In view thereof, the above Arbitration Petition is disposed of.

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