

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 1478 OF 2015
WITH
ARBITRATION PETITION NO. 1480 OF 2015
WITH
ARBITRATION PETITION NO. 1482 OF 2015**

Ispat Energy Limited

....Petitioner

V/s.

The Indure Private Limited

....Respondents

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Mr. Karl Tamboly i/by. Bharucha & Partners, Advocate for the petitioner in Arbn. Petn-1480-2015.

Mr. Zubin Behramkamdin i/by. Bharucha & Partners, Advocate for the petitioner in Arbn. Petn-1478-2015 and Arbn. Petn.-1482-2015.

Mr. Gauraj Shah a/w. Mr. Luckyraj Indorkar i/by. J. Sagar & Associates, Advocate for the respondents.

Coram : Smt. R.P. SondurBaldota, J.

Date : 17th February, 2016.

P.C.:-

1). For the reasons recorded separately, this Court has passed the following order :-

ORDER

1). The petitions are dismissed. The learned Advocate for the petitioners, request that, the execution of the Awards be stayed for a reasonable period to enable the petitioners to approach the higher

forum. Since there was no specific interim order of stay of execution of the Awards and since the execution stood stayed by operation of law, the learned Advocate for the respondent makes a statement, on instructions of the representative of the respondent that, the respondent shall not proceed for execution of the Awards for a period of 4 weeks from today. The statement is accepted. At the request of the learned Advocate appearing for the respondent, it is clarified that the statement will not come in the way of hearing of Arbitration Petition No. 219 of 2015 filed under Section 9 of the Arbitration Act and any application that may be filed by the respondent for withdrawal of the amount deposited with the Court Receiver, after sale of the scrap belonging to the petitioner.

(SMT. R.P. SONDURBALDOTA, J)