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

ARBITRATION PETITION NO. 1419 OF 2015

M/s Enriched Realty Developers Pvt. Ltd. & Anr. ...Petitioner
VS
M/s Next Level Hospitality Pvt. Ltd. & Anr. ...Respondents

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Mr Prantik Majumdar i/b M/s M.P.Savla & Co. for the Petitioner.
Dr Birendra Saraf a/w Monisha Bhangale, Savita Nagare i/b M/s ALMT Legal for
Respondent Nos.1 and 2.
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**CORAM : S.C. GUPTE, J.
FEBRUARY 08, 2016**

P.C. :

This matter was heard at length on the last occasion and kept today for orders. Learned counsel for parties agree that I should dispose of this Petition by a final order without need to indicate reasons for the same. The impugned award dated 10 May 2015 is set aside. The disputes and differences between parties are referred to a sole arbitrator, Dr. Abhinav Chandrachud, Advocate. Learned arbitrator shall dispose of the reference as expeditiously as possible and preferably within a period of six months from communication of this order to him. The Petitioner shall pay costs of Rs.1 Lac to the Respondents within a period of one week from today. The payment of costs shall be condition precedent. The Petitioner agrees to submit to the jurisdiction of the learned arbitrator and not challenge the same under Section 16 of the Arbitration and Conciliation Act, 1996. The parties agree to bear the costs of the arbitrator equally in the first instance, subject to final decision of the arbitrator in respect of costs as part of his award. The petition is disposed of accordingly.

(S.C.GUPTE J.)