

HON'BLE THE ACTING CHIEF JUSTICE DILIP B. BHOSALE

ARBITRATION APPLICATION No. 30 OF 2016

Date: 03-06-2016

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Between:

RVR Projects Private Ltd.,
Rep., by its Chief Executive Officer,
Visakhapatnam.

... Applicant

And

Felguera Gruas India Private Ltd.,
Rep., by its Country Manager & Director,
Visakhapatnam.

... Respondent

HON'BLE THE ACTING CHIEF JUSTICE DILIP B. BHOSALE

ARBITRATION APPLICATION No. 30 OF 2016

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PC: (per the Hon'ble the Acting Chief Justice Dilip B. Bhosale)

Learned counsel for the parties have no objection for constituting an arbitral Tribunal in terms of clause 31.3.1 of the agreement, dated 07.10.2013. The relevant clause reads thus:

“Failing amicable settlement and/or settlement with the assistance of expert appointed by the parties by mutual consent within a period of 60 days, the dispute or differences or claims as the case may be, shall be finally settled by binding arbitration under the Arbitration and Conciliation Act, 1996. The arbitration shall be by a panel of three Arbitrators, one to be appointed by each party and the third, who shall act as presiding arbitrator, to be appointed by the two arbitrators appointed by the parties. The arbitration shall be invoked by one party issuing to the other a notice in writing invoking the arbitration and appointing an Arbitrator. Upon receipt of the notice, the other party shall appoint the second Arbitrator. The two Arbitrators so appointed shall appoint the third Arbitrator who shall act as the ‘Presiding Arbitrator’. If the other party fails to appoint a second Arbitrator within 30 (thirty) days from the receipt of the request to do so, then the Arbitrator so appointed by the first party shall adjudicate the disputes as ‘Sole Arbitrator’.”

The petitioner and the respondent have already appointed their Arbitrators. Learned counsel for the parties state that they have already obtained consent of the Hon'ble Sri Justice Jagannadha Rao, former Judge of the Supreme Court, to act as third Arbitrator/Presiding Arbitrator.

Accordingly, Sri Justice Jagannadha Rao, former Judge of the Supreme Court, is appointed as the third Arbitrator in terms of clause 31.3.1 of the agreement, dated 07.10.2013.

After composition of Arbitral Tribunal, the arbitration proceedings may be held in accordance with law. All the Arbitrators shall fix their remuneration and the estimated costs and charges of the arbitration proceedings upon deliberation and consultation with the parties. I desire that the Arbitrators shall complete the arbitration proceedings by making publication of award within the time stipulated under the Arbitration and Conciliation Act, 1996. If the Arbitrators decide to hold their meetings in Hyderabad, they may consider to hold it at the arbitration centre in the High Court premises, ‘C’ Block.

The arbitration application is accordingly disposed of.

DILIP B. BHOSALE, ACJ

Date: 03.06.2016
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