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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.51 OF 2016

IN

ARBITRATION PETITION NO.1755 OF 2015

M/s. Pipavav Defence and Offshore
Engineering Co. Ltd. & Anr.

..Petitioners.

V/s.

M/s. Afcons Infrastructure Ltd.

..Respondent.

Mr.Sarosh Bharucha with Ms.Bhavna Singh i/b. Mulla & Mulla &
Craigie Blunt & Caroe for the Petitioners.

Mr.Naushad Engineer with Ms.Prachi Ojha i/b. Aduaya Legal for
the Respondent.

CORAM : N.M.Jamdar, J.

DATED : 20 February, 2017

P.C. :-

Heard the learned counsel for the parties. The notice of motion was adjourned from time to time to find out whether amicable interim solution could be found. The learned counsel for the Petitioners have shown the inability to deposit any amount more than Rs.12,76,91,279/- as a condition precedent for grant of any interim relief, pending hearing of the arbitration petition. The learned counsel for the Respondent submits that if this is the position, then the Respondent be permitted to withdraw the amount

deposited, subject to furnishing a bank guarantee. The learned counsel for the Petitioners are not averse to this course of action. In view of the stand taken by the learned counsel for the parties, the notice of motion is disposed of as under:-

(i) Pending hearing and final disposal of the arbitration petition, the impugned award will not be executed, subject to following conditions:-

(a) The Petitioners / Applicants will deposit an amount of Rs.12,76,91,279/- in this Court within a period of four weeks from today with a notice to the other side;

(b) After the amount is so deposited, the Respondent will be permitted to withdraw the amount upon furnishing suitable bank guarantee to the satisfaction of the Registry, subject to the outcome of the arbitration petition;

2. At this stage, the learned counsel for the Petitioner / Applicant seeks six weeks time instead of four weeks, for depositing the amount, which request is granted. Accordingly, the amount will be deposited within a period of six weeks from today:

3. Notice of motion is disposed of accordingly.

(N.M.Jamdar, J.)