

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL ARBITRATION PETITION NO.240 OF 2017**

Cholamandalam Investment & Finance Co. Ltd.Petitioner

Vs.

M/s. Vistar Metal Industries Pvt. Ltd. & Ors.Respondents

Mr. Vivek Patil i/b. Vivek Patil and Associates for petitioner.

Mr. Rohan Sawant a/w. Ms. Deepika Oswal i/b. Navdeep Vora Associates
for respondent nos.1 to 3.

CORAM : K.R.SHRIRAM, J.

DATE : 15th NOVEMBER, 2017

PC.:

1 Mr. Patil, counsel for petitioner states that ad-interim order granted on 8th November, 2017 be vacated and petition be disposed with liberty to commence arbitration proceedings and move under Section 17 of the Arbitration and Conciliation Act, 1996 for appropriate orders.

Mr. Sawant has no objection.

2 The order dated 8th November, 2017 stands vacated.

3 By consent, Mr. P. Ganesan, District Judge (retired), residing at 778, Dr. Ambedkar Salai, Kahithapuram (Judge Colony), S. Kolathur, Chennai – 600 117, is appointed as Sole Arbitrator to arbitrate on all disputes and differences, including counter claim, if any, between the parties arising out of or in connection with or relating to Purchase Bill Discounting Agreement dated 16th April, 2016.

4 The fees of the Arbitrator, administrative expenses, typing charges and venue charges to be shared equally between the parties, i.e., 50% by petitioner and 50% by respondents and the same shall be subject to cost in the arbitral proceedings.

5 The Arbitrator to communicate to the Advocate for petitioner with copy to respondents the disclosures as required under Section 11 (8) read with Section 12 (1) of the Arbitration and Conciliation Act, 1996 within four weeks of receiving a copy of this order from petitioner's Advocates or respondents' Advocates.

6 Liberty to apply.

7 Petition accordingly stands disposed with liberty as sought.

(K.R. SHRIRAM, J.)