

JSN

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 1402 OF 2014

The Comedy Store Ltd ...Petitioner
Versus
Horseshoe Entertainment & Hospitality Pvt Ltd ...Respondents
& Ors

Mr Rajeev Kumar, Senior Counsel, with Amit Jamsandekar,
Zaiboa Thingna, i/b Khaitan Legal Associates for the Petitioners.
Dr B Saraf, with Mr Rohan Sawant & Mr Archit Jaykar and Ms
Trupti Khadse, i/b Jayakar Partners for the Respondents

CORAM: G.S. PATEL, J
DATED: 22nd February 2017

PC:-

1. Parties have agreed that in substitution of the previous Arbitral Tribunal, all disputes and differences between the parties arising from the two agreements in question will now be referred to the Sole Arbitration of Mr Justice KSP Radhakrishnan (Retd, former Judge, Supreme Court of India), or, failing him, Mr Justice Vikramajit Sen (Retd., former Judge, Supreme Court of India). The reference to the arbitration of the previous tribunal is thus withdrawn by consent.

2. Parties agree that the venue, place and seat of arbitration will be in New Delhi. Since the arbitration commenced in 2013, it will be governed by the provisions of Arbitration and Conciliation Act 1996 as they stood prior to the 2015 amendment.

3. Both sides will be at liberty to make an application for interim relief under Section 17 before the Sole Arbitrator.

4. Parties agree and undertake that they will each bear and pay 50% of all arbitration costs, including arbitration fees of the learned Sole Arbitrator from this point onwards.

5. There is a dispute about an amount paid by the Petitioners as fees to the previous Arbitral Tribunal. The Petitioners will be at liberty to include this in a revised or supplementary statement of claim. All rights and contentions in that behalf are specifically kept open.

6. It goes without saying if neither of the two arbitrators named above is available, liberty to both sides to apply.

7. Pursuant to an order dated 15th October 2015, the Respondents filed three Affidavits with certain disclosures. Mr Rajiv Kumar submits that the disclosures are insufficient and do not fully disclose the assets of the 1st Respondent Company or its directors. Dr Saraf maintains that the disclosures are more than sufficient and are completely in consonance with the order of the 15th October 2015. Liberty to the Petitioners to make an application before the

learned Sole Arbitrator for further disclosures. Copies of the existing Affidavits will be placed before the learned Sole Arbitrator. All rights and contentions are specifically kept open including the Respondents' contention that the Petitioners are not entitled to any further disclosures nor any reliefs in respect of the assets already disclosed.

8. The Petition itself is disposed of in these terms.

(G. S. PATEL, J.)