

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

COMMERCIAL ARBITRATION PETITION NO.460 OF 2017

Shri Upendra Co-operative Housing Society Ltd.)..Petitioner
V/s.
M/s.Ssakash Developers & Builders & Ors.)..Respondents

WITH

COMMERCIAL ARBITRATION APPLICATION NO.178 OF 2017

M/s.Ssakash Developers & Builders & Ors.)..Applicant
V/s.
Shri Upendra Co-operative Housing Society Ltd.)..Respondent

Mr.Tejas K.Sanghrajka and Mr.K.P.Shah for petitioner in CARBP 460/2017 and for respondents in ARBAP 170/2017.

[Mr.Sunil S.Kharade-Secretary of petitioner-society present]

Mr.Snehal Shah a/w Ms.Triveni Jani i/by DipeshSiroya for respondents in CARBP No.460/2017 and for applicant in ARBAP No.170/2017.

[Mr.Ram Solanki-respondent no.2 and partner of respondent no.1 present]

CORAM : K.R.SHRIRAM,J

DATE : 7.12.2017

P.C.:-

1 The parties have entered into consent minutes of the order dated 7.12.2017. The consent minutes of the order signed by the Secretary of petitioner and respondent no.2 for himself and as a partner of respondent no.1 and their respective advocates, is taken on record and marked 'X' for identification. For ease of reference,

consent minutes of the order is reproduced hereunder :-

“1. By consent both parties Advocate Vishal Kanade has been appointed as the sole arbitrator to adjudicate all differences and disputes, counter claims, between the parties arising out of the Agreement for Redevelopment dated 20th February, 2010 and supplemental agreement dated 20th February, 2010 ;

2. The learned Arbitrator shall endeavour and complete the arbitration proceedings as expeditiously as possible preferably within period of six months ;

3. Commercial Arbitration Petition No.460 of 2017 filed by Shri Upendra to amend the aforesaid application. M/s.Ssakash Developers & Builders (Developer) shall be at liberty to oppose the amended application by filing an additional reply ;

4. Developer shall be also at liberty to file application under section 17 of the Arbitration and Conciliation Act, 1996 ;

5. The Developer agrees and undertakes that they shall not create any further third party rights with respect to the saleable area in the society buildings unless otherwise ordered by the learned Arbitrator. The Society shall be entitled to proceed with appointment of new developer, however, shall not execute final Development Agreement with the new Developer till 10/02/2018 unless otherwise ordered by the Learned Arbitrator. The Ld.Arbitrator shall adjudicate and finally decide the Application u/s.17 as filed by the Developer, if any, on or before 10/02/2018 ;

6. All contention of both the parties are kept open except existence of arbitration agreement ;

7. Both parties shall bear the fees of the Learned Arbitrator and the cost and expenses of the reference in equal proportion and same shall be cost in the arbitration ;

8. Both the petitions are disposed off accordingly.”

2 Order in terms of the consent minutes of the order. Petition and Application stand disposed accordingly.

(K.R.SHRIRAM,J)