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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.489 OF 2015

Palladian Hotels Pvt. Ltd.	...Petitioner
V/s.	
Hotel Horizon Pvt. Ltd.	...Respondent

Mr.Aditya Thakkar with Mr.Robin F. i/b M/s.Federal & Rashmikan for the Petitioner.

Mr.Paritosh Jaiswal i/b Pankaj Dwiwedi for the Respondent..

CORAM : R.D. DHANUKA, J.
DATE : 5TH APRIL, 2017.

P.C. :-

1. By consent of parties, the following order is passed :-
 - a). The disputes raised in Company Petition No.489 of 2015 are referred to arbitration of Ms.Sowmya Srikrishna, Advocate. It is made clear that the respondent also would be entitled to make counter claim before the learned arbitrator. The learned arbitrator shall decide the claims as well as counter claim on its own merits. This Court has not expressed any views on the merits of the matter.
 - b). Learned counsel for the respondent, on instructions, undertakes to furnish the bank guarantee in the name of the Prothonotary & Senior Master of this Court in the sum of

Rs.38,53,000/- which shall be initially for a period of one year and for like period if the arbitration proceedings are not concluded within a period of one year. The bank guarantee shall be of a nationalized bank. Such bank guarantee shall be furnished within six weeks from today and a copy thereof shall be furnished to the learned counsel for the petitioner simultaneously.

c). Furnishing of bank guarantee and return thereof shall be subject to the out come of the arbitration proceedings.

2. The Company Petition No.489 of 2015 is disposed of in the aforesaid terms. No order as to costs.

(R.D. DHANUKA, J.)