

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO.996 OF 2016**

Aarya Equity India Pvt. Ltd.Petitioner

Vs.

Lilac Farms Pvt. Ltd.Respondent

Mr. J.S. Kini i/b. Mr. Suresh Dubey for petitioner.

Mr. Rohan Sawant a/w. Ms. Rinku Valanju and Ms. Nikita Hinger i/b. Rinku Valanju and Mona Vora for respondent.

CORAM : K.R.SHRIRAM, J.

DATE : 14th SEPTEMBER, 2017

PC.:

1(a) At the outset, counsel for respondent states that the name of respondent has changed from “*LILAC Farms Private Limited*” to “*MANODITI Trading Private Limited*” with effect from 17th November, 2015. The counsel for respondent seeks leave to amend the cause title.

Leave granted. Amendment to be carried out forthwith.
Re-verification dispensed with.

1 The counsel for petitioner and counsel for respondent tendered consent minutes of order dated 14th September, 2017 signed by the Advocate for petitioner and Advocate for respondent.

2 The consent minutes of order which is taken on record and marked 'X' for identification reads as under :

1. The entitlement of the Respondent to the amount of Rs.56,05,600/- [Rupees Fifty Six Lakhs and Five Thousand

Six Hundred Only] awarded by the Arbitral Tribunal being under challenge, the said amount which was granted to the Respondent had been deposited with interest before this Court.

2. Out of the deposited amount of Rs.63,20,657.55/-, which includes the decretal amount with interest, an amount of Rs.15,00,000/- [Rupees Fifteen Lakhs Only] with the accumulated interest upon that amount from the date of the award, would be released in favour of the Petitioner herein.

3. An amount of Rs.7,46,884/- [Rupees Seven Lakhs Forty Six Thousand and Eight Hundred and Eighty Four] would be retained in this Court, which would await the decision of the Mediator Shri Jai Chhaberia who is appointed by Consent and who would look into the accounts and decide who is entitled to the said amounts after scrutinizing the accounts of the Petitioner in regard to the Respondent.

4. The remaining amount with the accumulated interest upon that amount would be released in favour of the Respondent by the Prothonotary and Senior Master of this Court.

5. In view of the above, the Arbitration Petition stands disposed off, with no orders as to costs.

6. Parties hereto to bear their respective tax liability on the amount received by them, in accordance with law.

3 Order in terms of the consent minutes of order. Petition accordingly stands disposed with no order as to costs.

(K.R. SHRIRAM, J.)