

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 1488 OF 2014**

Akshay Raheja and Ors

....Petitioners

Versus

Gopal Narang and Ors

...Respondents

Mr. Rudrajit Ghosh a/w. Ms. Sonal M. I/b. Trilegal for the
Petitioner.

Dr. Birendra Saraf a/w. Mr. Jay Sanklecha & Mr. Prasshant Beri
I/b. Beri & Co. for Respondent Nos. 1 to 4.

**CORAM: G.S. KULKARNI, J.
DATED: 21st August, 2017**

PC:-

1. By an order dated 20/04/2015 passed in this petition, the parties had placed on record Revised Interim Consent Terms. The Court has proceeded to pass an order in terms of these Revised Interim Consent Terms.
2. Thereafter, this petition is listed today. The position today is that whatever was agreed between the parties in the Revised Interim Consent Terms has operated till date. To put it differently

the order dated 20/04/2015 passed by this Court is not varied or modified by any further order passed by this Court.

3. Dr. Saraf, learned counsel for the respondents would submit that, under these Revised Interim Consent Terms certain actions were permitted to be taken inter alia as set out in Para 1(i), and sale there under could not be finalized. The parties are well aware about these factual antecedents as have occurred, under the Revised Interim Consent Terms.

4. Be that as it may, both the learned counsel for the parties are in agreement that the arbitration proceedings are pending before the arbitral tribunal and any further reliefs can be sought before the arbitral tribunal. In these circumstances, further adjudication of the petition is not called for.

5. This petition is accordingly disposed of by permitting the parties to seek such further appropriate interim orders before the arbitral tribunal.

6. All contentions of the parties on the merits of the matter are expressly kept open.

7. The petition is accordingly disposed of without disturbing the order dated 20/04/2015 passed by this Court. No costs.

(G.S. Kulkarni, J.)