

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

ARBITRATION PETITION NO. 1484 OF 2015

India factoring and Finance Solutions
Private Limited

.. Petitioner

Vs.

Jagat Agro Commodities Private
Limited & Ors.

.. Respondents

Mr.Vivek Patil i/b Vivek Patil and Associates for petitioner.

None for respondents.

**CORAM : K.R.SHRIRAM, J.
DATE : 9TH NOVEMBER 2017**

P.C.

1 The counsel for petitioner states that respondents, after the order dated 29th October 2015, have filed disclosure affidavit in which more assets are shown than the assets listed at Exh. "O".The counsel states that there is an ad-interim order dated 29th October 2015 in respect of two properties at Exh.2A(1) and 2A(3). So far as the other properties are concerned as stated in Exh. "O", no relief has been granted. Counsel further states that the order dated 29th October 2015 be confirmed as order in this petition and petition be disposed.

2 Counsel for petitioner also states that for further reliefs, petitioner will

apply under Section 17 of the Arbitration and Conciliation Act, 1996 (The said Act) to the Arbitrator. The counsel further states that Clause 24 of the Agreement reads as under :

24 ARBITRATION

24.1 If any dispute, difference, claim or question shall arise between the parties hereto in any matter touching these presents or any claim or thing herein contained or as to any matter or in any way connected with or arising out of these presents or the operation thereof or the rights, duties or liabilities of either party thereof in connection with these presents, the parties hereto shall endeavour their best to settle the said disputes or differences amicably between themselves.

24.2 Any dispute which is not settled after an attempt by the parties to the dispute at amicable negotiations and conciliation under Clause 24.1 hereof, shall be resolved by final and binding arbitration held in Mumbai in accordance with the provision of Indian Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The disputes shall be referred to the sole arbitrator appointed by India Factoring/Factor. The arbitration proceedings shall be held in English language and shall be held at Mumbai. It is agreed between the parties that the whole cost of the arbitration proceedings will be borne by the party against whom the award is given.

The counsel states that since Clause 24 provides that dispute shall be referred to the sole Arbitrator appointed by India Factoring/Factor which is petitioner, Shri Pradip V. Bavkar, Retired Principal District Judge, having office at 16/12, New Bake House, Maharashtra Chambers of Commerce Lane, 3rd Floor, Office No.306, Kalaghoda, Mumbai, Telephone No. 022/22874322; Mobile No.9987239367 be appointed as sole Arbitrator. The counsel states that they have already taken consent from Shri Bavkar.

4 Respondents had appeared when the order dated 29th October 2015 was passed. The cause list also shows one PS Legal for respondent Nos.1 to 5 but respondents are not present today either in-person or through their Advocate.

5 In the circumstances, the following order is passed :-

(i) The order dated 29th October 2015 is confirmed as order in this arbitration petition and petition accordingly disposed.

(ii) Shri Pradip V. Bavkar, Retired Principal District Judge, having office at 16/12, New Bake House, Maharashtra Chambers of Commerce Lane, 3rd Floor, Office No.306, Kalaghoda, Mumbai, Telephone No. 022/22874322; Mobile No.9987239367 is appointed as sole Arbitrator to arbitrate all disputes/differences including counterclaim, if any and/or in connection and/or relating to Factoring Facility Agreement dated 18th February 2011 read with consent letter dated 9th February 2011.

(iii) The fees, administrative expenses, typing charges and venue expenses of the Arbitrator shall be shared equally between parties, i.e., 50% by petitioner and 50% by respondents to the arbitration proceedings and the same will be costs in the arbitration proceedings.

(iv) Petitioner is at liberty to move for further reliefs under Section 17 of the said Act before the Learned Sole Arbitrator Mr.Pradip Bavkar.

6 Petition accordingly disposed.

(K.R. SHRIRAM, J.)