

Section 12 (1) of the Arbitration and Conciliation Act, 1996 as amended by the Arbitration and Conciliation (Amendment) Act, 2015 (3 of 2016) is taken on record.

(iii) The parties shall appear before the learned Arbitrator in his chambers, on 30th July, 2018 at 5.00 p.m. and obtain necessary directions.

(iv) The present Petition filed under Section 9 of the Act shall be treated as a Petition under Section 17 of the Act and decided by the learned Arbitrator at the earliest.

(v) A copy of the valuation report shall also be filed before the learned Arbitrator.

(vi) Till the learned Arbitrator decides the Petition under Section 17 of the Act, the ad-interim order passed by this Court shall continue.

(vii) The valuation report shall be submitted before the learned Arbitrator.

(viii) The learned Arbitrator shall endeavour to pass his final Award within a period of six months from the date of this order.

(ix) The learned Arbitrator shall not grant adjournments to the parties unless absolutely necessary.

(x) All contentions of the parties are kept open.

(xi) The cost of arbitration shall initially be borne by the parties equally.

(xii) The venue of Arbitration shall be at Mumbai.

(xiii) In view of this order, the above Arbitration Petition is disposed of.

(xiv) However, place the matter on 9th August, 2018 only for filing of the valuation report.

(S.J.KATHAWALLA, J.)

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