

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

COMPANY PETITION NO.343 OF 2016

Sanjeev Gupta

....Petitioner

Vs.

M/s. Krishna Developers Pvt. Ltd.Respondent

Mr. Sharan Sharma i/b. Mr. Girish B. Kedia for petitioner.

Mr. Shyam Mehta, senior advocate a/w. Mr. Deepak Chitnis i/b. M/s. Deepak Chitnis-Chiparikar and Co. for respondent.

CORAM : K.R.SHRIRAM, J.

DATE : 12th MARCH, 2018

P.C.:

After the petition was argued for some time, at the request of both counsel, on instructions, the following order is passed by consent :

(a) The company shall pay a sum of Rs.34 lakhs to petitioner within two weeks from today. This amount is subject to final settlement of accounts or decision of the Arbitrator.

(b) For the balance amount of claim and counter claim, if any arising under the dispute, which is the subject matter of this petition, Mr. Sarosh E. Bharucha, an advocate practicing in this Court is appointed as Sole Arbitrator.

(c) The fees and administrative expenses of the Arbitrator to be shared equally between the parties and the same will be costs in the arbitral proceedings.

(d) Within two weeks of receiving a copy of this order, either from petitioner's advocates or respondent's advocates, Arbitrator shall give disclosure in writing directly to the parties as required under Section 11 (8) read with Section 12 (1) of the Arbitration and Conciliation Act, 1996.

(e) All rights and contentions of the parties are kept open except the jurisdiction of the Arbitrator.

(f) Petition accordingly stands disposed.

(K.R. SHRIRAM, J.)