

2 For ease of reference, the consent terms is also scanned and reproduced hereunder :

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25/9/18

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 762 OF 2015**

MICRO CAPITALS PVT.LTD. ... **PETITIONER**

VERSUS

AARYA EQUITY INDIA PVT.LTD ... **RESPONDENT**

CONSENT TERMS

1. The parties have agreed that all the disputes between the Petitioner and the Respondent including disputes referred to in Company Petition No.762 of 2015 and Commercial Suit No. 338 of 2015 relating to the money claim of Rs. 2, 33, 00, 000/- (alongwith interest) be referred to the arbitration of Mr. /Ms. Mayari Shah, who is mutually appointed as a Sole Arbitrator to resolve the disputes between the parties.
2. The Respondent shall be at liberty to file its Counterclaim, if any, which shall be decided in accordance with law. All contention of the parties including limitation are kept open, as regard the counterclaim.
3. The parties are signing this Memorandum referring the disputes to the arbitration of Mr. /Ms. Mayari Shah. It is clarified that both the signatories to the Consent Terms are the director of the respective parties and they have valid and subsisting authority in their favour to sign these Consent Terms for referring the matter to arbitration.
4. No dispute regarding the authority granted to either party shall be brought in question before the learned Sole Arbitrator or any Court.
5. The venue of the arbitration shall be at Mumbai and the fees, administrative expenses, typing charges and venue charges shall be shared equally between the parties, at the first instance and it shall be subject to the Final decision in the Award by the Ld. Arbitrator.
6. Mr. Navin Rathod, director of the Respondent agrees that he shall be arrayed as Respondent No. 2 in the claim in the arbitration, as jointly and severally liable.

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7. Both the parties shall file their respective pleadings with the Ld. Arbitrator in accordance with law.
8. The Ld. Arbitrator shall endeavour to complete the arbitration within a period of 6 months from today.
9. All rights and contentions of both the parties are expressly kept open to be agitated before the learned Sole Arbitrator. However it is clarified that respondent shall not take an objection of limitation of the money claim of the Petitioner to tune of Rs. 2, 33, 00, 000/- (alongwith interest).

Dated this 25th day of September, 2018



Alpha Chamber

Advocate for the Petitioner/Defendant



Mr. Sachit Agarwal

Director of Petitioner/Defendant



Mr. Suresh Dubey

Advocate for the Respondent/Plaintiffs



Mr. Navin Rathod

Director of Respondent/Plaintiffs



3 By consent, Ms. Manjari Shah, an Advocate practicing in this Court is appointed as Sole Arbitrator to arbitrate on all disputes and differences, including counter claim, if any, arising out of or in connection with or relating to the Agreement which is the subject matter of this

petition. All rights and contentions of the parties are kept open including to raise issues of limitation. Parties, however, shall not contest the jurisdiction of the arbitrator since the Agreement has been entered into as recorded above.

4 The fees to be fixed by the Arbitrator, administrative expenses, typing charges and venue charges to be shared equally between the parties, i.e., 50% by petitioner and 50% by respondent and the same shall be subject to cost in the arbitral proceedings.

5 The Arbitrator to communicate in writing to the Advocate for petitioner with copy to respondent the disclosures as required under Section 11 (8) read with Section 12 (1) of the Arbitration and Conciliation Act, 1996 within two weeks of receiving a copy of this order from any of the party.

6 Company petition accordingly stands disposed.

7 After the petition was admitted it was advertised. Therefore, petitioner to advertise disposal of the petition in Fress Press Journal and Navshakti within one week from today. Mr. Kini states that the advertising cost will be shared equally between the parties. Petitioner to file a compliance affidavit in the registry within two weeks from today, copy whereof shall also be filed with the Arbitrator.

8 Mr. Kini seeks leave to withdraw commercial suit no.338 of 2015 though it is not listed on board today and it is not part of this Court's assignment. Mr. Sharma has no objection.

9 Therefore, commercial suit no.338 of 2015 dismissed as withdrawn. Refund, if any, of court fees in accordance with rules.

(K.R. SHRIRAM, J.)

Digitally
signed by
Gauri Amit
Gaekwad
Date:
2018.09.27
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+0530