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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.295 OF 2014

Kartar Singh Arora And 2 Ors.

....Petitioners

vs

The Memon Co-Op. Bank Ltd.

...Respondent

.....

None for the Petitioners.

Mr. N.N. Bhadrashete, for the Respondent.

.....

CORAM : S.C. GUPTE, J.

DATED: 27 NOVEMBER, 2018

P.C.:

. Heard learned Counsel for the Respondent. The Petitioners are absent. Even on the last two occasions, the Petitioners were absent. The petition challenges an award passed under Section 84 of the Multi-State Co-operative Societies Act. The main ground of challenge is that the Petitioners, who were constituents of the Respondent Bank, and who owed dues to the bank under a term loan agreement, were not extended the benefit of One Time Settlement Scheme by the Respondent bank. In the first place, this is no ground of challenge available under Section 34 of the Arbitration and Conciliation Act, 1996. Secondly, and at any rate, it is the case of the Respondent that the Respondent bank had not adopted any scheme and that, in the premises, the question of extending any scheme to the Petitioners did not arise. There is, thus, no infirmity

made out in the petition insofar as the impugned award is concerned under the grounds of challenge available in Section 34 of the Arbitration & Conciliation Act, 1996. The petition is dismissed as devoid of any merit. No order as to costs.

(S.C. GUPTE, J.)