

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION (L) NO.971 OF 2018**

Lifestyle Trading and Investment
Advisors Pvt. Ltd.

... Petitioner

versus

Shreeniwas Cotton Mills Ltd.

... Respondent

Mr. Karl Tamboly with Mr. Rashmin Khandekar, Ms. Deepa Bisht, Mr. Saurabh Utangale I/by Mr. Tushar Goradia, for Petitioner.

Mr. Cyrus Ardeshir with Ms. Nikita Panse I/by M/s. Veritas Legal, for Respondent.

CORAM: S.J. KATHAWALLA, J.

DATE: 1st OCTOBER, 2018

P.C.:

1. Heard the learned Advocates appearing for the parties and the following order is passed by consent :

(i) Mr. Vikram Deshmukh, Advocate is appointed as the sole Arbitrator to decide the disputes between the parties arising out of the Agreement for Sale dated 11th December, 2013.

(ii) The disclosure of Mr. Vikram Deshmukh, Advocate under Section 11 (8) read with 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 and/or their Advocates shall appear before the learned Arbitrator in his chambers, on 6th October, 2018 at 10.00 a.m. and obtain necessary

directions.

(iv) The present Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 shall be treated as a Petition under Section 17 of the Act and decided by the learned Arbitrator at the earliest.

(v) The learned Advocate for the Respondent states that until the Petition under Section 17 is decided by the learned Arbitrator, they shall not sell, alienate, encumber, part with possession and/or create third party rights in respect of Unit No.C-2302, 23rd Floor in the building known as 'World View'. The statement is accepted.

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

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

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

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

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

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

(S.J.KATHAWALLA,J.)