

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
ARBITRATION PETITION NO.110 OF 2016**

Reliance Capital Ltd. ... Petitioner
versus
P Trade Automobiles and Ors. ... Respondents
WITH

ARBITRATION PETITION NO.111 OF 2016

Reliance Capital Ltd. ... Petitioner
versus
P Trade Lubes and Ors. ... Respondents

Mr. Padmakar S. Garad i/by M/s. SG Legal and Associates, for Petitioner.
Mr. Karl K Shroff with Mr. Zain A.K. Najan-es-sani i/by Mr. Zain A.K.Najan-es-sani,
for Respondents.
Mr. Ninad Naik, Officer of the Petitioner present.

CORAM: S.J. KATHAWALLA, J.

DATE: 26th APRIL, 2018

P.C.:

1. The learned Advocate for the Petitioners undertakes to file Vakalatnama within a period of one week from today. The undertaking is accepted.
2. The learned Advocates for the parties have informed the Court that the order dated 26-03-2018 has been complied with. The learned Advocate for the Petitioner on instructions from Mr. Ninad Naik, Officer of the Petitioner who is present in Court, states that the Petitioners have no objection if the amount paid towards costs is given in the charity. In view thereof, the Prothonotary and Senior

Master shall issue a cheque in favour of the Society of Rehabilitation for Crippled Children and handover the same to the Associate of this Court to be handed over to the hospital.

3. By consent of the parties, Dr. Abhinav Chandrachud, Advocate is appointed as the Sole Arbitrator to decide the disputes between the Petitioners and Respondents arising out of Facility Agreement dated 31-03-2016 and Deed of Hypothecation dated 29-03-2016 in both the Petitions.

4. The disclosure of Dr. Abhinav Chandrachud, 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.

5. The present Petitions filed under Section 9 of the Arbitration and Conciliation Act, 1996 shall be treated as Petitions under Section 17 of the Act and decided by the learned Arbitrator within a period of 12 weeks from today.

6. Pending the disposal of the Petitions under Section 17 and for a period of two weeks thereafter, the Respondents shall not sell, alienate, encumber, part with possession and/or create third party rights in respect of their assets.

7. The learned Arbitrator shall not grant adjournments to the parties unless absolutely necessary.

8. All contentions of the parties are kept open.

9. The cost of arbitration shall initially be borne by the parties equally.
10. The venue of Arbitration shall be at Mumbai.
11. Non-bailable warrants issued against Mr. Subhash Chand Agrawal, Mr. Sarthak Subhash Agrawal, Mr. Gulab Agrawal, by an order dated 9th December, 2016 are cancelled since the same have been executed.
12. In view of this order, the above Arbitration Petitions are disposed of.

(S.J.KATHAWALLA, J.)