

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
ARBITRATION PETITION (L) NO.1115 OF 2018**

Suresh M. Madnani and Ors. ... Petitioners
versus
Shree Ahuja Properties Pvt. Ltd. ... Respondent

Mr. Pravin Samdani, Senior Advocate with Dr. Birendra Saraf, Mr. Viral Shukla, Mr. Samit Shukla, Mr. Yashvardhan Momaya, Mr. Aman Kacheria I/by M/s. Shukla and Associates, for Petitioners.

Mr. D.D.Madon, Senior Advocate I/by Mr. U.M.Jhaveri, for Respondent.

CORAM: S.J. KATHAWALLA, J.

DATE: 31st OCTOBER, 2018

P.C.:

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

(i) Mr. Mustafa Doctor, Senior Advocate, is appointed as the sole Arbitrator to decide the disputes between the parties arising out of the Memorandum of Understanding dated 10-08-2005.

(ii) The disclosure of Mr. Mustafa Doctor, Senior 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 3rd November, 2018 at 11.00 a.m. and obtain necessary directions.

(iv) The present Petition filed under Section 9 of the Act shall be treated as an Application under Section 17 of the Act and decided by the learned Arbitrator at the earliest. Till the learned Arbitrator decides the Application under Section 17 of the Act, the Respondent shall not create third party rights in respect of the 55% of the benefits accrued to him under the sanctioned plan qua 400 sq. yards of the plot area.

(v) 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.)