

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

**CR-7514-2015 (O&M)
Date of decision : 6.3.2018**

Parmesh Bindal

..... Petitioner

Versus

Sharekhan Ltd and others

..... Respondents

CORAM : HON'BLE MR. JUSTICE KULDIP SINGH

Present:- Mr. A.K.Bansal, Advocate for the petitioner.

Mr. Nirmaljeet Singh Sidhu, Advocate for
respondents No. 1 and 2.

Mr. Animesh Sharma, Advocate for respondent No. 3.

1. *Whether the Reporters of local newspaper may be allowed to see the judgment ?*
2. *To be referred to the Reporter or not.*
3. *Whether the judgment should be reported in the digest ?*

KULDIP SINGH J. (ORAL)

Impugned in the present revision petition is the order dated 9.10.2015 (Annexure P-1), passed by learned Civil Judge (Senior Division), Ambala vide which an application filed by defendants No. 1 and 2 under Section 8 of the Arbitration and Conciliation Act, 1996 (for short 'the Act') was allowed and the matter was referred to the arbitrator as per circular dated 31.8.2010.

Heard.

It comes out that present petitioner filed a suit for mandatory injunction directing defendants No. 1 and 2 to supply certain documents. Pending the said suit, defendants No. 1 and 2 filed an application under Section 8 of the Act, which was allowed. In the said application, the

reference was made to a circular dated 31.8.2010 stating that defendants No. 1 and 2 are governed by the rules and regulations of Security Exchange Board of India. The agreement (Annexure P-4) placed on file shows that the said agreement for referring the matter to arbitrator is between the petitioner and Sharekhan Commodities Private Limited and not with the present respondents-defendants No. 1 and 2. A copy of the circular dated 11.8.2010 has been produced which provide arbitration mechanism in the stock exchanges.

The impugned order dated 9.10.2015 (Annexure P-1) also shows that as per the circular dated 31.8.2010 relied upon by the trial Court, *'the matter can be submitted'* for arbitration which is not a mandatory clause. The suit is for supply of certain documents which are lying with defendants-respondents No. 1 and 2. Since there is no arbitration agreement between plaintiff-petitioner and respondents-defendants No. 1 and 2 and the circular does not mandate that the matter must be referred to arbitrator, therefore, impugned order dated 9.10.2015 (Annexure P-1) passed by learned Civil Judge (Senior Division), Ambala is set aside. Trial Court is directed to proceed with the matter in accordance with law.

Revision petition is allowed.

Both the parties are directed to appear before the trial Court on 17.4.2018 at 10.00 A.M.

(KULDIP SINGH)
JUDGE

6.3.2018
preeti

Whether speaking / reasoned
Whether Reportable:

Yes
No