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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ EX.P. 5/2017 & EA(OS) 43/2018

THE COSMOS CO-OPERATIVE BANK LTD AND ANR.

..... Decree Holders

Through: Mr.Ninad Laud, Mr.D.A.Taur,
Mr.Anjuman Tripathy, Advs.

versus

NATIONAL FEDERATION OF URBAN CO-OPERATIVE BANK
AND CREDIT SOCIETY BANK LTD. AND OTHERS

..... Judgement Debtors

Through: Mr.S.Rajappa, Adv. for JD-1

CORAM:

HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

% **20.07.2018**

This petition has been filed by the petitioner seeking enforcement of the Arbitral Award dated 29th September, 2016 passed by the Sole Arbitrator *inter alia* holding that the procedure and proceedings for removal of the petitioner as per 147th Meeting dated 25th February, 2016 of the Judgment Debtor No.1 were illegal and invalid and consequently the proceedings of the 147th Meeting dated 25th February, 2016 was held to be illegal and all subsequent actions of the respondent no.1 including the election of the new President were annulled.

Respondent no.1 in its reply has stated as under:-

“3. Accordingly, the deponent herein strictly acting in compliance of this Hon'ble Court's directions had to act on the requisitions received from 16 Directors (out of 21

directors) for holding an exclusive Board of Directors meeting for considering the agenda of 'No confidence' against D.H.No. 2 and thus, the deponent herein had called for a Board of Directors' 151st meeting by issuing a notice dated 8-2-2017 to the D.H.No.2 requesting the DH No.2 to Preside over the meeting and thus, by so doing, the DH No.2 was reinstated as President of JD No.1 Federation. The D.H.No.2 had issued a legal notice dated 14-2-2017 to the deponent herein calling upon him to withdraw the notice fixing 151st meeting of the Board of Directors. The deponent herein vide reply legal notice dated 16-2-2017 had refuted the allegations made by D.H.No.2 in his legal notice in which it has been pointed out that the D.H.No.2 had replied to the deponent's email dated 8-2-2017 on 9-2-2017 and the deponent's rejoinder dated 10-2-2017 which would make it clear that the D.H.No.2 had acted as President of JD No.2. ”

Counsel for the Decree Holder submits that this shows due compliance with the Arbitral Award.

I may note that respondent no.1 in its reply has further gone on to state as under:-

*6. That the 151st meeting of the Board of Directors was held on 27-2-2017 and that the D.H.No.2 had presided over the meeting as President of J.D. No.2 Federation and that no-confidence motion has been passed against him by majority of Board of Directors. Thus, the award dated 29-9-2016 has stood executed and therefore, the present Ex. Petition deserves to be dismissed. Minutes of the 151st meeting is annexed hereto and marked as **Annexure-B.** ”*

Counsel for the petitioner submits that the petitioner had filed a petition under Section 9 of the Arbitration and Conciliation Act, 1996 being OMP (I)No.1/2017, wherein this Court had passed orders dated 3rd March, 2017 and 25th May, 2017 in accordance with which the

petitioner continues as the President of the respondent no.1. This is disputed by the counsel for respondent no.1.

Be that as it may, as according to the petitioner, the Awards stands satisfied, the petition is disposed of having become infructuous.

The position of the petitioner in terms of the orders dated 3rd March, 2017 and/or dated 25th May, 2017 is not and cannot be a subject matter of this petition.

The petition is accordingly disposed of with no order as to costs.

NAVIN CHAWLA, J

JULY 20, 2018
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