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

CS(COMM) 735/2017

MOHAN LALCHANDANI HUF & ANR Plaintiffs

Through: Mr. R. P. Sharma, Adv.

versus

PIYUSH COLONISERS LTD. Defendant

Through: Ms. Namita Sharma, Adv.

+ CS(COMM) 736/2017

SANDEEP BHAGAT HUF & ANR Plaintiffs

Through: Mr. R. P. Sharma, Adv.

versus

PIYUSH COLONISERS LTD. Defendant

Through: Ms. Namita Sharma, Adv.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

% **12.03.2018**

IA No. 3322/2018 in CS(COMM) 735/2017 (of defendant u/S 8 of the Arbitration and Conciliation Act, 1996)

IA No. 3324/2018 in CS(COMM) 736/2017(of defendant u/S 8 of the Arbitration and Conciliation Act, 1996)

1. The defendant Piyush Colonisers Limited in both the suits with CS(COMM) 735/2017 being for recovery of Rs. 1,08,75,000/- with interest and CS(COMM) 736/2017 being for recovery of Rs. 1,08,75,000/- with interest, before submitting its first statement on the substance of the dispute, seeks reference to arbitration in accordance with arbitration clause in the agreements filed by the plaintiffs themselves.

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2. Ms. Namita Sharma, Advocate appearing for the defendant seeks pass-over owing to non-availability of main counsel Mr. Kapil Kher, Advocate.

3. The counsel for the plaintiffs in both the suits appears on advance notice and states that the plaintiffs have no objection to the parties being so referred to arbitration. He, however, states that the arbitration clause between the parties provides for decision by a sole Arbitrator to be mutually agreed between the parties and that to avoid any further delays, a retired judge of this Court be appointed as Arbitrator.

4. The counsel for the defendant in both the suits has no objection and states that the fee of Arbitration be fixed in accordance with the Schedule of fee of the Arbitration Centre of this Court.

4. The counsel for the plaintiffs is also agreeable.

5. The applications are accordingly allowed and disposed of.

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6. In accordance of above, the suits are disposed of by referring the parties to arbitration and with the consent of the parties, Mr. Justice V.B. Gupta (Retd.) is appointed as the Arbitrator in terms of arbitration clause in the agreements between the parties subject matter of each of the suits.

7. The parties are left to bear their own costs.

8. The date of 2nd April, 2018 is cancelled.

RAJIV SAHAI ENDLAW, J

MARCH 12, 2018

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