

Arun

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
ARBITRATION PETITION (ST) NO. 25627 OF 2019

Mahendra Gokuldas Naik	...Petitioner
<i>Versus</i>	
Shriram City Union Finance Ltd & Anr	...Respondents

Mr A Pai, *i/b Neuty Thakkar*, for the Petitioner.
Mr Vishal Narkar, for the Respondents.

CORAM: G.S. PATEL, J.
DATED: 6th November 2019

PC:-

1. On instructions, Mr Narkar, the learned Advocate for the 1st Respondent, states that the 1st Respondent has unconditionally withdrawn his Arbitral claim filed before the sole Arbitrator whom it had unilaterally appointed and whose appointment and continuance is challenged in this Petition under Section 12 read with Section 14 of the Arbitration and Conciliation Act 1996.

2. The statement made is in response to a query from the Court. The statement on instructions is that the 1st Respondent has no surviving claim against the Petitioner. It is also clarified on instructions that the 1st Respondent has not obtained an Award and that no question of execution or enforcement of any Arbitral Award will arise.

3. It is also clarified that the claim against the guarantors (the Petitioner's family members) is also given up unconditionally.

4. These statements are accepted and noted. The statement that there will be no further proceedings against the Petitioner in respect of the contract in question and that there will be no attempt to enforce any Award under this contract is noted as an undertaking to the Court.

5. In view thereof, the Arbitration Petition is infructuous and is disposed of as such with liberty to the Petitioner to apply should the need arise.

6. Mr Pai on behalf of the Petitioner states that the loan that the Petitioner obtained from the 1st Respondent has been repaid in full.

(G. S. PATEL, J)