

psv

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION**

COMMERCIAL ARBITRATION PETITION NO.157 OF 2017

Punj Lloyd Limited & Anr. ..Petitioners

Vs.

Oil and Natural Gas Corporation Limited ..Respondent

WITH

COMMERCIAL ARBITRATION PETITION NO.191 OF 2017

Oil and Natural Gas Corporation Limited ..Petitioner

Vs.

Punj Lloyd Limited & Anr. ..Respondents

Mr.Nishant Sasidharan, Mr.Nakul Jain, Mr.Nivit Srivastava and Ms.Sneha Patil i/b. M/s.Maniar Srivastava Associates for Petitioners.
Mr.Zubin Behram Kamdin with Mr.Vyom Shah, Mr.Aziz Khan, Ms.Dimple Majithia, Mr.Anish Ramchandani and Mr.Virendra Peirera i/b. Divya Shah Associates for Respondent No.1.

CORAM : G.S. KULKARNI, J.

DATE : 8th AUGUST, 2019

P.C.:

These are cross petitions filed under Section 37 of the Arbitration and Conciliation Act, 1996 (for short, "the Act"). Both the parties are aggrieved by an interim order dated 24 January 2017 passed by the arbitral tribunal. The petitions are pending hearing for quite sometime. This Court (S.J. Kathawalla, J.) on 13 February 2017 had passed the following order:-

- “1. The above Petition / Appeal is admitted.
2. Place the above Petition / Appeal for final hearing on 3rd March, 2017, subject to numbering.
3. In the meantime, parties to maintain status quo as of today in respect of the subject bank guarantees.”

2. The order has remained in operation till date. After hearing the learned Counsel for the parties on these petitions, it appears to be appropriate that the impugned order passed by the arbitral tribunal is set aside and the parties are heard afresh on the Section 17 application by the arbitral tribunal. In the meantime, the order dated 13 February 2017 passed by this Court shall remain in operation till the Section 17 application is decided. Ordered accordingly. All contentions of the parties on merits are expressly kept open.

3. The arbitral tribunal shall endeavour to adjudicate the section 17 application as expeditiously as possible and preferably within a period of 8 weeks from today.

4. The parties agree that no further pleadings are required to be filed and the pleadings under Section 17 shall be the pleadings for adjudication by the arbitral tribunal.

5. Both the petitions are disposed of in the above terms. No costs.

[G.S. KULKARNI, J.]