

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

ARBITRATION PETITION NO. 649 OF 2015

Rameshchandra Hiralal Purohit

...Petitioner

vs

The Kapol Co-op.Bank Ltd. & Ors.

...Respondents

Mr.Rishikesh Soni with Raveena Yadav I/b. Ashok Purohit & Co. for
Petitioner.

Mr.R.M. Haridas for Respondent No.1.

Mr.P.V. Chalepatli, Clerk of Respondent No.1 Bank present.

CORAM : S.C.GUPTE, J.

DATE : 28 JANUARY 2019

P.C. :

After the matter is heard at some length, it is agreed between learned Counsel for the parties that the impugned award dated 30 January 2013 may be set aside and the matter be remanded to the sole arbitrator appointed under Section 84 of the Multi-State Co-operative Societies Act, 2002 for a fresh hearing in accordance with law. Learned Counsel for the Respondent bank takes instructions in this behalf from the officer of the Respondent bank present in court today. It is agreed that the arbitrator shall dispose of the reference and make his award within a period of three months of the parties bringing this order to the notice of the arbitrator. It is also agreed between the parties that the attachment levied by the Respondent bank in pursuance of the impugned award shall stand raised but the Petitioner shall make a statement before this court that he shall not dispose of the premises, being Flat No.A-305, Rajendra Kunj, Rajendra Nagar, Datta Pada Road, Borivali (West), Mumbai – 400 092, pending the arbitration reference and making of the award on demand. The statement

is accepted.

2 The arbitration petition is, accordingly, disposed of by setting aside the impugned award by consent and remanding the matter, as noted above, for a fresh hearing in accordance with law. All right and contentions of the parties on merits are kept open.

3 The parties shall appear before the learned arbitrator hearing disputes of the Respondent bank on 4 February 2019 at 11.00 a.m. It is made clear that the impugned award is set aside only as against the Petitioner herein, who was Respondent No.3 in the reference.

(S.C. GUPTE, J.)