

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

**ARBITRATION PETITION NO.548 OF 2013
ALONG WITH
NOTICE OF MOTION (L) NO.252 2019**

Celerity Power L.L.P	Petitioner
vs	
R.J. Shah And Co. Ltd.	...Respondent

**WITH
ARBITRATION PETITION NO.406 OF 2014**

R.J. Shah And Co. Ltd.	Petitioner
vs	
Celerity Power L.L.P And Anr.	...Respondents

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Mr. Dinyar D. Madon, Senior Advocate, a/w. Mr. Vikramditya Deshmukh, i/b. Jerome Merchant & Partners, for the Petitioner in ARBP/548/2013 and for Respondent No.1 in ARBP/406/2014.

Mr. Atul Chitale, Senior Advocate, a/w. Mr. G.C. Mohanty, i/b. Kirit Damani & Co., for the Respondent in ARBP/548/2013 and for Petitioner in ARBP/406/2014.

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CORAM : S.C. GUPTE, J.

DATED: 1 FEBRUARY 2019

P.C.:

. After the matter was heard at some length and after the last order was passed, the parties have come back to the Court with a suggestion to dispose of these two petitions by consent by agreeing to a settlement amount. The arbitration petitions are, accordingly, disposed of by consent by reducing the amount of the award to Rs.4.25 crores, which includes the refund of retention amount of Rs.10 lakhs. This

amount shall be paid by the Petitioner in Arbitration Petition No.548 of 2013 (after deducting TDS) to the Respondent latest by 15 February 2019. The fixed deposit receipts, if any, kept by the Respondent with the Petitioner, shall be returned by the Petitioner to the Respondent simultaneously with such payment. It is agreed between the parties that this shall be treated as in full and final settlement of the Respondent's claims and the Petitioner's counter-claims and no party shall have any claim against the other in respect of the contract. There shall be no order as to costs.

2. In view of the disposal of the arbitration petitions, nothing survives in the notice of motion (Notice of Motion (L) No.252 of 2019) and the same is also disposed of.

(S.C. GUPTE, J.)