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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.813 OF 2016

WITH

CHAMBER SUMMONS NO.1410 OF 2016

IN

ARBITRATION PETITION NO.813 OF 2016

Acron Developers Pvt. Ltd.

....Petitioner

vs

Patel Engineering Ltd.

...Respondent

WITH

CONTEMPT PETITION NO.36 OF 2016

IN

APPEAL NO.579 OF 2015

IN

ARBITRATION PETITION NO.62 OF 2014

Acron Developers Pvt. Ltd.

....Petitioner

vs

Patel Engineering Ltd. And 11 others.

...Respondents

.....

Mr. Nitin G. Raut, a/w. Sunita Serrao, i/b. P. Vas & Co., for the
Petitioner.

Mr. Nimay Dave, i/b. Bachubhai Munim And Company, for the
Respondent/s.

.....

CORAM : S.C. GUPTE, J.

DATED: 1 FEBRUARY, 2019

P.C.:

. Learned Counsel for the Petitioner tenders an additional affidavit in the contempt petition. This contempt petition arises out of an alleged breach of an order passed by this Court on 21 August 2015, at

the time of admission of the application under Section 9 of the Arbitration and Conciliation Act, 1996. Pending an arbitration reference, the Respondent herein was directed to furnish security in the sum of Rs.11 crores by way of deposit or, alternatively, by a bank guarantee. The Respondent could only deposit a sum of Rs. 5 crores. Since the Respondent failed to deposit the amount, the present contempt petition was taken out by the original Petitioner. By an order dated 11 December 2018, this Court accepted a further deposit of Rs.2.5 crores in part compliance of order dated 21 August 2015 read with order dated 22 November 2018. Learned Counsel for the Respondent sought time to deposit the balance amount of Rs.3.5 crores. The Court is informed that this amount has now been deposited with the Court and with that the Respondent herein has completed the deposit in accordance with order dated 21 August 2015 (read with order dated 22 November 2018).

2. Since the Respondent has now complied with the order by depositing the entire amount of Rs.11 crores, the Petitioner does not press the contempt petition. The contempt petition is, accordingly, disposed of as not pressed.

3. This security shall be held by the Prothonotary and Senior Master pending the arbitration reference. The amount shall abide by the order passed by this Court on 21 August 2018 (read with order dated 27 November 2015). There being now a security in place pending the arbitration reference, the arbitration petition has worked itself out. It is accordingly disposed of.

4. In view of the disposal of the arbitration petition as well as the contempt petition, the chamber summons does not survive and the same is also disposed of.

(S.C. GUPTE, J.)