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

COMMERCIAL ARBITRATION PETITION (L) NO.601 OF 2019

Narayan Pagarani & ors ... Petitioners

V/s.

Parul Patel and ors Respondents

- Mr. Sanjay Jain a/w Tesha Shah i/by L J Law, for the Petitioners.
- Mr. Mayur Khandeparkar, Mr. Samit Shukla, Mr. M.S. Raveena Dhawan and M. S. Saloni, Shah, i/by DSK Legal, for respondents

CORAM : G. S. KULKARNI, J.

DATE : 10th June 2019.

P.C. :

1] After hearing this petition for some time, learned counsel for the petitioner and respondent Nos 1 to 7, on the instructions of their respective clients submit that the disputes and differences between the parties as arisen under Memorandum of Settlement dated 13th April, 2010 (being Exhibit "K" to the petition), would be referred to arbitration by sole arbitration.

2] It is also agreed between the parties that the present petition as filed under Section 9 of the Arbitration and Conciliation Act, 1996 (for short, "ACA"), be treated as an Application under Section 17 of the ACA, to be

decided by the learned arbitrator.

3] It is agreed between the parties that till decision of the Section 17 Application, the respondent No.7 shall not sell, transfer, alienate or create any third party rights in respect of areas admeasuring about 85000 sq. feet as claimed by the petitioners .

4] In view of the above consensus between the parties, this petition is disposed of by following order:-

Order

i] Mr. Justice R.M. Sawant, former Judge of this Court is appointed as the sole arbitrator to adjudicate the dispute between the parties arising out of the Memorandum of Understanding dated 13th April, 2010 (being Exhibit "K" to the Petition);

ii] The prospective sole arbitrator, fifteen days before entering the arbitration reference, shall forward a statement of disclosure as per the provisions of Section 11(8) read with Section 12(1) of the Arbitration and Conciliation Act, 1996, to the Prothonotary & Senior Master of this Court, to be placed on record of these applications with a copy to be forwarded to both the parties;

iii] The above petition be treated as the Application under Section 17 of the ACA, and the same be decided by the learned arbitrator within a period of four weeks from the date the learned arbitrators enters appearance;

iv] Till the hearing and final disposal of the application under Section

17 of the ACA, respondent No.7 makes a statement that it shall not sell, transfer, alienate or create any third party rights in respect of areas admeasuring about 85000 sq. feet as claimed by the petitioners. Statement is accepted;

v] All the rights and contention of the parties including the objection of respondent Nos. 1 to 7 to the stamping of the MOU are kept open;

vi] The fees of the arbitral tribunal shall be governed in accordance with the fees prescribed under the Bombay High Court (Fees Payable to Arbitrators) Rules, 2018;

vi] In the aforesaid terms the above petition is disposed of with no order as to costs.

[G. S. KULKARNI, J]