

IN THE HIGH COURT OF JUDICATURE AT BOMBAY***ORDINARY ORIGINAL CIVIL JURISDICTION*****COMM. ARBITRATION PETITION (L) NO. 685 OF 2019****Sharang Bhalchandra Pande & Anr. Petitioners****VERSUS****NKGSB Co-operative Bank Ltd. & Ors. Respondents**

Ms.Jyoti S.Agrawal, i/b. Mr.Chetan Chandulal Agrawal for the Petitioners.

Mr.Joel Carlos for the Respondent no.1.

Mr.Rajesh Ganpat Kamat, General Manager of Respondent no.1 bank present.

CORAM : R.D. DHANUKA, J.**DATE : 26th SEPTEMBER, 2019****P.C.**

Arbitration petition not on board. By consent of the petitioners and the respondent no.1 taken on board.

2. By consent of the petitioners and respondent no.1 who is contesting party, the arbitral award dated 14th February,2019 passed by the learned arbitrator is set aside.

3. Arbitration Case No. ARB/NKGSB/014 of 2017 is restored before the learned arbitrator.

4. The learned arbitrator is directed to decide the matter afresh in accordance with law and without being influenced by the observations made and the conclusion drawn in the arbitral award dated 14th February,2019.

5. It is made clear that this court has not expressed any views on the merit of the matter.
6. It is made clear that the entire impugned award is set aside.
7. The learned arbitrator is directed to proceed with the matter expeditiously and shall not grant any unnecessary adjournment to any of the party.
8. Arbitration petition is disposed of on the aforesaid terms. No order as to costs.
9. The petitioners are directed to convey this order to the other respondents.
10. The parties as well as the learned arbitrator to act on the authenticated copy of this order.

[R.D.DHANUKA, J.]