

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

COMMERCIAL ARBITRATION PETITION NO. 34 OF 2016

Shree Jagdamba Agrico Exports Ltd.

...Petitioner

vs

Addhar Mercantile Pvt.Ltd.

...Respondent

Mr.Ashwin Shanker I/b. Bimal Rajasekhar for Petitioner.

Mr.Arif Doctor I/b. Manoj Khatri and Arnab Ghosh for Respondent.

CORAM : S.C.GUPTE, J.

DATE : 3 APRIL 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 15 March 2016 may be set aside by consent and the arbitration reference may be remitted to a new arbitrator for a fresh hearing in accordance with law.

2 Accordingly, by consent of parties, the impugned order dated 15 March 2016 is set aside and Mr.Harsh Pratap, Advocate, is appointed as a sole arbitrator to adjudicate upon disputes and differences between the parties forming the subject matter of the present reference. The arbitrator shall treat the pleadings and evidence filed by the parties as their respective pleadings and evidence in the reference and shall hear submissions of the parties. The arbitrator shall endeavour to conclude the reference and declare his award as expeditiously as possible and in any case within four months from today. It is clarified that the reference is remitted only to the extent of the Respondent's claims awarded by the learned arbitrator, which have been the subject matter of challenge in the

present arbitration petition. The bank guarantee submitted by the Petitioner in pursuance of the order dated 1 November 2018 shall stand discharged and be returned to the Petitioner. The Petitioner assures the court that it has the financial wherewithal to discharge any liability that may arise from the award sought by the Respondent.

3 The commercial arbitration petition, accordingly, is disposed of.

(S.C. GUPTE, J.)