

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****ARBITRATION PETITION NO.171 OF 2015**

Vikram Swaminathan

...Petitioner

vs

Darashaw And Co. Pvt. Ltd.

...Respondent

.....

Ms. Mani Prakash, i/b. Mr. Abishek Jebaraj, for the Petitioner.

Ms. Ankita Singhania, a/w. Mr. Yuvraj Choksy, i/b. Ms. Kanchan Pamnani, for the Respondent.

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CORAM : S.C. GUPTE, J.**DATED: 29 JANUARY, 2019****P.C.:**

. After the matter is heard at some length, both parties leave it to the Court to name the compensation payable by the Petitioner to the Respondent without stating any reasons. The arbitrator has crystallized the award in the sum of Rs.2,70,800/- and he has also awarded costs of Rs.87,500/-.

2. Considering the overall circumstances of the case, the award of compensation and costs is upheld and read down and restricted to Rs.1,75,001/-. This comprises of both principal amount of compensation, and interest and costs. The amount shall be paid by the Petitioner to the Respondent within a period of three weeks from today. In case the amount is not paid within three weeks, the amount shall carry interest at the rate of 18% per annum from today and till payment or realization. It

is made clear that the reduction of the award amount is in special facts and circumstances of the case and considering the fair approach of both parties and shall not be treated as a precedent in any future disputes involving the Respondent Company. The petition is disposed of in the above terms.

(S.C. GUPTE, J.)