

THE HONOURABLE SRI JUSTICE M.S.RAMACHANDRA RAO

ARB.APPLN.No.26 of 2019

ORDER:

Heard counsel for the applicant and counsel for the respondent.

2. This Arbitration Application is filed seeking appointment of an Arbitrator to adjudicate the disputes between the applicant and the respondent arising out of the Development Agreement-cum-General Power of Attorney vide Doc.No.14824 of 2013 dt.05.10.2013.

3. Clause (20) of the said Agreement contains the arbitration clause and it reads thus:

“Both the parties mutually agree that in event of any doubt or dispute arise between the parties herein, the matter shall be referred to a mutually agreed independent arbitrator and the award passed by the arbitrator shall be binding on both the parties and provisions of the arbitration and Conciliation Act, 19956 shall be applicable. However, the construction work of the building complex shall not be stopped by either party.”

4. The applicant invoked the said arbitration clause by issuing notice dt.27.01.2019 to the respondent and also suggesting names of arbitrators.

5. The 1st respondent did not agree to the said names in his response dt.17.02.2019.

6. However, counter affidavit has been filed now by the 1st respondent agreeing for appointment of an Arbitrator to adjudicate the claims and disputes between the parties pursuant to the Development Agreement-cum-General Power of Attorney dt.05.10.2013.

7. Accordingly, Sri Y.V.Ramakrishna, Retired District Judge, is appointed as an Arbitrator to decide the disputes between the parties arising out of the said Development Agreement.

8. With the above directions, this Arbitration Application is allowed. No order as to costs.

9. Consequently, miscellaneous petitions pending if any, shall stand closed.

M.S. RAMACHANDRA RAO, J

20th August, 2019.

Note: Copy to be marked to
Sri Y.V.Ramakrishna,
Retired District Judge,
H.No.10-2-286, Flat No.202,
SMR Ram Residency,
5th Street, West Marredpally,
SECUNDERABAD – 500026.
B/o (gra)