

Atul

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION (L) NO. 1499 OF 2019
WITH
INTERIM APPLICATION NO. 1 OF 2019**

Swapnesh Subhash Golwalakar & Anr	...Petitioners
<i>Versus</i>	
Visible Chits (Maharashtra) Pvt Ltd & Ors	...Respondents

Mr Nitesh Bhutekar, *with Geetika Rajpal, i/b Ronnie H Mirza, for the Petitioners.*

Mr Rohan Mahadik, *with Roshni M Thakker & Nilesh Lonkar, i/b The Juris Partners, for the Respondents.*

CORAM: G.S. PATEL, J.
DATED: 21st January 2020

PC:-

1. There is an Interim Application for stay under Section 36 of the Arbitration and Conciliation Act 1996.

2. The Arbitration Petition assails an Award dated 28th February 2017 made by the Joint Registrar of Chit under Section 64 of the Chit Funds Act 1982 and Rule 31 of the Chit Fund (Maharashtra) Rules 2004. The Award itself says that the decision is subject to an Appeal under Section 70. That Appeal lies to the State

Government and has to be filed within two months. The submission on behalf of the Petitioner is that there was no notice of the arbitral proceedings or of the claim and even the Award itself was not served till 5th November 2019. The Petition was filed as soon as possible thereafter on 6th December 2019.

3. However, this will not assist the Petitioner in the present case. Section 70 of the Chit Funds Act 1982 is abundantly clear and there is a distinct remedy provided under that statute. There is a specific provision which says that any party aggrieved by the order passed by the Registrar or his nominee or the Award of the Registrar or his nominee under Section 69 may within two months from the date of the Award appeal to the State Government. The challenge, therefore, lies before that Authority and it is to that person that the explanation for condonation of delay must be made in accordance with law.

4. The Interim Application and the Petition are accordingly dismissed as withdrawn with liberty to adopt appropriate proceedings before the Competent Authority.

(G. S. PATEL, J)