

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 27.01.2020

Coram

THE HONOURABLE MR. JUSTICE M.SUNDAR

O.P.No.820 of 2019

M/s.City Union Bank Ltd.,
A Company within the meaning of
Section 2(20) of the Companies Act, 2013
Having its Registered Office at
24B, 'Narayana', Gandhi Nagar
Kumbakonam - 612 001
Represented by its Authorized Signatory
Mr.G.Sankaran, Deputy General Manager
Having office at 706, Anna Salai
Chennai - 600 006 ... Petitioner

vs.

M/s.Tata AIG General Insurance Company Ltd.,
Unit No.1501-1502, 15th Floor
Tower A.Peninsula Business Park
Gampatrao Kadam Marg, Off Senapati Bapat Marg
Lower Parel
Mumbai - 400 013 ... Respondent

Original Petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 to resolve the disputes that have arisen between the petitioner and the respondent relating to and arising out of the Cyber Risk Protector Insurance Policy No.2309002238.

For Petitioner : Ms.Vaishnavi Subrahmanyam

For Respondent : Mr.Anchit Tripathi

ORDER

Read this in conjunction with and in continuation of earlier proceedings of this Court dated 02.01.2020, which reads as follows:

'Ms.Vaishnavi Subrahmanyam, learned counsel on record for petitioner and Mr.P.H.Arvinth Pandian, learned Senior Counsel on behalf of counsel on record for respondent are before this Court.

2. Both learned counsel, on instructions, submit that arbitration in the instant case shall be by a three member Arbitral Tribunal, that both parties have nominated one arbitrator each and that the two arbitrators will now have to appoint the presiding arbitrator. It is submitted that this exercise will be completed within a fortnight. To be noted, if this exercise is completed, nothing will survive in instant original petition.

List on 27.01.2020.'

2. Today Ms.Vaishnavi Subrahmanyam, learned counsel for petitioner and Mr.Anchit Tripathi, learned counsel for respondent have placed before this Court a communication dated 21.01.2020 from one of the Hon'ble Arbitrators constituting the three member Arbitral Tribunal vide which the Presiding Arbitrator has been nominated and first sitting of the Arbitral Tribunal has also been fixed. The said communication reads as follows:

'Dear Sir,

As agreed to before the Hon'ble High Court of Judicature at

Madras, the Arbitral Tribunal in the subject matter is to now consist of three Arbitrators - one each to be nominated by the Parties to the dispute and the Presiding Arbitrator to be appointed by the two nominated Arbitrators.

Mr. Justice Dipak Misra, former Chief Justice of India and Mr. Justice K. Chandru, former Judge, High Court of Judicature at Madras have been nominated as the Arbitrators by the Respondent and the Claimant respectively in the subject Arbitration matter in terms of the Arbitration Agreement between the parties. The Ld. Co-Arbitrators have appointed the undersigned as the Presiding Arbitrator. The constitution of Arbitral Tribunal having been completed, the proceedings in the subject Arbitration matter have to now commence.

Accordingly, in consultation with the Learned Co-arbitrators, the first sitting of the Arbitral Tribunal is fixed for 20th January 2020 at 11.00am at Chennai. The venue and the stenographer for the meeting shall be arranged by the Claimant under intimation to the Arbitral Tribunal as also the Respondent well in advance. Arrangements for travel to and from Chennai, the stay at Chennai and local transport, for Mr. Justice Dipak Misra and the undersigned shall also be made by the Claimant, in consultation with both of them.

The Claimant and the Respondent above named, are hereby called upon to appear before the Arbitral Tribunal either personally or through their duly authorized Agents/Counsel at the time, date and Venue indicated above.

Since, sufficient time is available before the first sitting of the Arbitral Tribunal, the Claimant is expected to file the Statement of Claims, on the date of or before, the first sitting.

This notice is being sent to the Parties by post/email addresses/email Ids provided by one of the Ld. Co-arbitrator and

the details available on the website of the Ministry of Corporate Affairs.'

3. Both the learned counsel make a common request that this OP may please be disposed of as closed recording the aforesaid communication.

Instant OP disposed of on above terms.

27.01.2020

Speaking order: Yes/No
Index: Yes/No
gpa

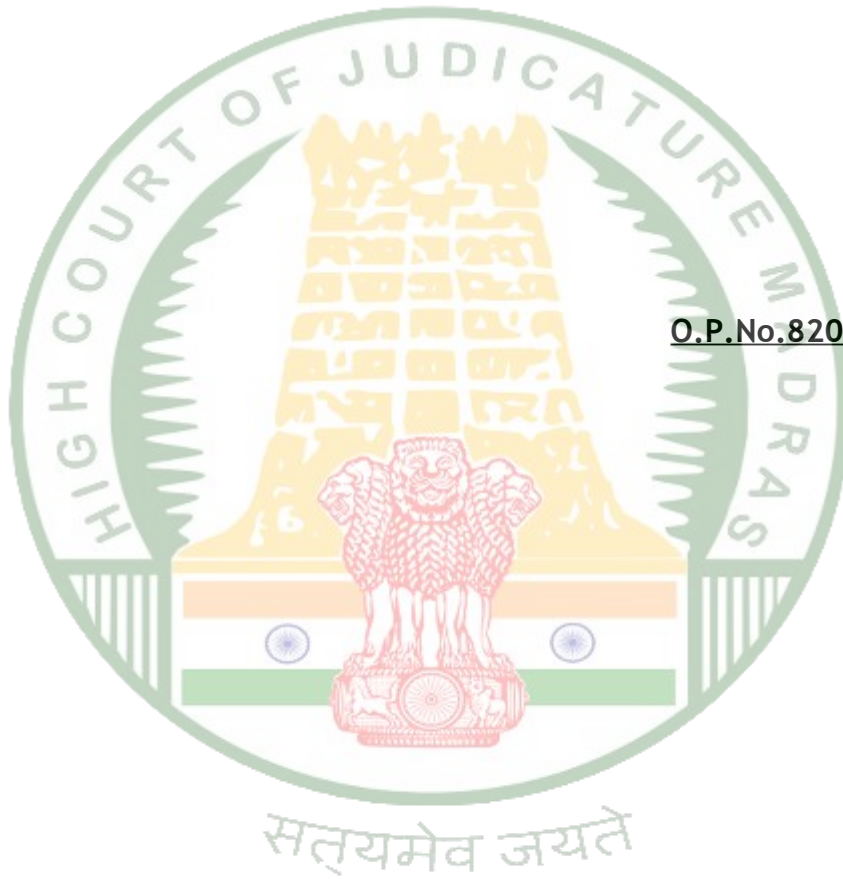


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