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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION APPLICATION NO. 72 OF 2021

Cinepolis India Pvt. Ltd.

.. Applicant

Vs.

Arun Mehra Karta of Arun Mehra HUF

.. Respondent

Mr. Asadullah Shaikh with Shriya Mehta i/b AAK Legal for the Applicant.

Mr. Aditya Thakkar with Namrata Parikh and Avan Ardeshir i/b. Mulla and Mulla and Craigie Blunt and Caroe for Respondent No.1.

CORAM :- B.P. COLABAWALLA, J.

DATE :- DECEMBER 17, 2021.

P. C.:

1. The above Application is filed under Section 11 of the Arbitration and Conciliation Act, 1996 seeking the constitution of an Arbitral Tribunal to decide the disputes and differences between the Applicant and the Respondent arising out of the Memorandum of Understanding (for short "MOU") dated 18th April, 2018.

2. Considering that the claim involved in the present arbitration was approximately only Rs. 15 Lakhs, I had on 18th November, 2021, impressed upon both Counsel to see if any amicable

solution could be reached. Both parties agreed that they shall speak to their respective clients and try and amicably resolve the disputes. Thereafter, when this matter had come up on board yesterday, I was informed by both parties that the settlement is not taking place in view of that that the parties are not able to agree on a figure that would be payable by the Respondent to the Applicant. The Applicant was willing to accept a sum of Rs. 12.5 Lakhs in full and final settlement whereas the Respondent was willing to offer only a sum of Rs. 7.5 Lakhs. When I put it to both counsel as to whether the parties were agreeable to leave it to the Court as to what amount would be payable, they took time to take those instructions and that is how the matter was adjourned to today.

3. Today, the learned Counsel appearing on behalf of the Applicant has stated on instructions that the Applicant is willing to accept the figure suggested by this Court in full and final settlement of its claim against the Respondent. Similarly, the learned Counsel appearing on behalf of the Respondent has stated on instructions that the Respondent shall pay the amount suggested by this Court to the Applicant in full and final settlement of its claim.

4. Considering the fair stand taken by both parties and the fact that the Applicant is willing to accept a sum of Rs. 12.5 Lakhs and the Respondent is willing to pay only a sum of Rs. 7.5 Lakhs, I direct

that the Respondent shall pay to the Applicant a sum of Rs. 10 Lakhs in full and final settlement of the claims that the Applicant has against the Respondent.

5. The learned Advocate appearing on behalf of the Respondent has stated that the aforesaid payment of Rs. 10 Lakhs shall be made on or before 23rd December, 2021. The said statement is accepted as an undertaking given to this Court.

6. Once the aforesaid payment is made, neither party shall have any claim against each other. The parties have stated before me that in view of this order, now no disputes survive between the Applicant and the Respondent and hence, there is no requirement to go to arbitration. It is accordingly so ordered.

7. The above Section 11 Application is disposed of in the aforesaid terms. However, there shall be no order as to costs.

8. Place the above matter on board on 23rd December, 2021 only for the purpose of reporting compliance.

9. All parties to act on an authenticated copy of this order digitally signed by the Personal Assistant /Private Secretary/Associate of this Court.

(B. P. COLABAWALLA, J.)