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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**ORDINARY ORIGINAL CIVIL JURISDICTION**  
**WRIT PETITION NO. 1875 OF 2021**

Naresh J Doshi and Ors ...Petitioners  
*Versus*  
Reserve Bank of India & Ors ...Respondents

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**Mr Birendra Saraf**, *Senior Advocate, with Mr Ranjeev Carvalho, Ms Apurva Gupte, Ms Sabeena Mahadik, Mr Pankaj Uttaradhi, Mr Sagar Hate and Ms Sanjana Salvi for the Petitioners.*  
**Mr Kaustubh Gupte**, *with Disha Shetty for Respondent No 2.*

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**CORAM    G.S. Patel &**  
**Madhav J. Jamdar, JJ.**  
**DATED:    16th December 2021**

**PC:-**

1. We note the statement made on behalf of the 2nd Respondent that the arbitration cannot proceed in view of the decision of the Supreme Court in *Vidya Drolia & Ors v Durga Trading Corporation*.<sup>1</sup>
2. The arbitration proceedings stand terminated with consent of the parties.
3. The Petition is disposed of in these terms. There will be no order as to costs.

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1(2021) 2 SCC 1.

4. It goes without saying that the 2nd Respondent is at liberty to pursue all its remedies in law.

5. All concerned will act on production of a digitally signed copy of this order.

**(Madhav J. Jamdar, J)**

**(G. S. Patel, J)**