

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

ARBITRATION APPLICATION NO. 123 OF 2021

M/s. Lovable Lingerie Limited ..Applicant
Vs.
Taurus Treasury Management Services Pvt. Ltd. ..Respondent

Mr. Aditya Udeshi with Ms. Shraddha Swarup i/b. Bathiya Legal for Applicant.
Mr. Karan Asrani i/b. Mr. Yakshay Chedda for Respondent.

CORAM : G.S. KULKARNI, J.
DATE : JUNE 28, 2022.

PC.:

1. This is an application filed under Section 11 of the Arbitration and Conciliation Act, 1996 (for short '**the Act**') whereby the applicant has prayed for appointment of an arbitral tribunal for adjudication of the disputes and differences which have arisen between the parties under the Portfolio Management Service Agreement dated 5 July 2017.

2. The respondents are represented by Mr. Asrani, who would not dispute the existence of the arbitration agreement as contained in Clause 19 of the agreement in question. There is also no dispute on invocation of the arbitration agreement.

3. Mr. Asrani, learned Counsel for the respondent on instructions also makes a statement that his client would not have any objection for the disputes being referred to arbitration.

4. In view of such consensus between the parties, the application is required to be disposed of, as the requirement for this Court to exercise jurisdiction under Section 11(6) of the Act are eminently present, namely the existence of the arbitration agreement, as also lawful invocation, also that the respondents are now agreeing for appointment of the arbitral tribunal. Hence, the following order:-

ORDER

- (i) Mr.Rohaam Cama, Advocate of this Court, is appointed as a sole Arbitrator to arbitrate the disputes and differences between the parties under the Portfolio Management Service Agreement dated 5 July 2017;
- (ii) The learned sole prospective arbitrator, fifteen days before entering the arbitration reference, shall forward a statement of disclosure as per the requirement of Section 11(8) read with Section 12(1) of the Arbitration and Conciliation Act, 1996, to the Prothonotary & Senior Master of this Court, to be placed on record of this application with a copy to be forwarded to both the parties;
- (iii) The fees payable to the arbitral tribunal shall be as prescribed under the Bombay High Court (Fees Payable to Arbitrators) Rules, 2018.
- (iv) At the first instance, the parties shall appear before the learned prospective arbitrator within 10 days from today on a date which may be mutually fixed by the prospective sole arbitrator;
- (v) All contentions of the parties on merits of the matter are expressly kept open;
- (vi) The application is disposed of in the above terms. No costs.
- (vii) Office to forward a copy of this order to the learned Arbitrator on the following address:

“Room 17-18, Islam Building,
V. N. Road, Fort,
Mumbai-400001.
Contact Nos.9821067945 /
022-22870883.”

[G.S. KULKARNI, J.]