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

**INTERIM APPLICATION NO. 4089 OF 2022
IN
COMMERCIAL ARBITRATION PETITION NO. 281 OF 2019**

Lotus Refineries Pvt. Ltd.

...Applicant / Petitioner

Versus

National Spot Exchange Ltd.

...Respondent

* * *

- Mr. V. V. Gautam, Mr. Zaid S. Ansari, Ms. Isha Vashisht and Mr. Mangesh r. Kokare i/by Zaid S. Ansari & Associates, for Applicant / Petitioner.
- Mr. Arvind Laknawat a/w Mr. M. Fernandes, Mr. Shlok Parekh i/by Vaish Associates, for Respondent.

* * *

CORAM: MANISH PITALE, J

DATE : 06TH OCTOBER, 2022.

P. C. :

1. By this application for interim stay filed on 30th August, 2022, the applicant (petitioner) is seeking stay of award passed on 21st September, 2018 by the sole arbitrator.

2. The learned Counsel appearing for the respondents has appeared and opposed the present application.

3. Present application deserves to be dismissed on a short ground.

4. It is undisputed that on 04th June, 2016, the arbitration petition was admitted and the petitioner was granted liberty to file an

application for stay of the award. Accordingly, a notice of motion was taken out by the petitioner seeking stay of the award. It is undisputed that on 19th June, 2019, a learned Senior Judge of this Court considered the aforesaid notice of motion (L) No. 1397/2019 and dismissed the same, recording that the amount awarded by the learned Arbitrator was more than Rs. 250 Crores and since the applicant was seeking stay on depositing only an amount of Rs. 1,20,90,583/-, the notice of motion deserved to be dismissed.

5. It is further undisputed that the said order passed by this Court was challenged before the Hon'ble Supreme Court by filing Special Leave Petition (C) No. 24080 of 2019 and further that by order dated 02nd December, 2019, the Special Leave Petition was dismissed on the first date of listing.

6. In this application, there is nothing brought on record to demonstrate any change of circumstance or an offer on the part of the applicant / petitioner to justify filing of the application for grant of stay. It is undisputed that by the impugned award, the learned Arbitrator allowed counter claim of the respondent to the extent of Rs. 252.47 Crores along with interest @ 15% p.a. from 09th August, 2013 till the date of payment. According to the learned Counsel appearing for the respondents, as on today, the amount comes to about Rs. 593.27 Crores.

7. This Court of the opinion that in view of the admitted facts noted herein-above, no case is made out for considering the prayers made in the present application. Accordingly, the application is dismissed.

(MANISH PITALE, J.)