

PVR

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

COMM. ARBITRATION PETITION NO.697 OF 2021

Ms.Nimisha Jayant Madhvani. **...Petitioner**
vs.
Mr.Nitin Jayant Madhvani & Ors. **...Respondents**

**WITH
INTERIM APPLICATION NO.955 OF 2022**

.....

Mr.Pheroze Mehta with Aditya Raut i/b. Desai Desai & Carimjee & Mulla, for the Petitioner.

Mr.Gautam Ankhad with Mr.Ankoosh Mehta, Ms.Janvi Manek & Ms.Rupal Jaiswal i/b. Cyril Amarchand Mangaldas, for Respondent No.1.

Mr.Nainesh Amin, for Respondent No.2.

Mr.Ravi Rattesar, for Respondent Nos.3 and 4.

Ms.Rebbeca Dias, for Respondent No.5.

**CORAM :- G. S. KULKARNI, J.
DATE :- 23 MARCH, 2022**

PC :

1. On the backdrop of the earlier orders and more particularly a detailed order dated 17 January 2022 passed by this Court and followed by a further order dated 1 March 2022, the parties are before the Court today. Today, learned Counsel for the parties have tendered the minutes of the order, which works out an arrangement as agreed between the parties for sale of the land admeasuring 55.33 acres in New R.S.No.308/4 referred as "Identified Land". Such land is agreed to be sold for the purpose of satisfying the employees provident fund dues

and subject matter of demand as raised by respondent Nos.3 and 4 - the EPF authorities, as also the amounts which are payable to the Bank of India – respondent No.5, being an amount of Rs. 91,46,473.52 as on 19 January 2022. The parties are agreeable that by accepting such arrangement as agreed between the parties, the petition be disposed of in terms of the minutes of order.

2. Having heard learned counsel for the parties as also having perused the record, in my opinion, it is in the interest of the parties that the Court disposes of the present proceedings in terms of the minutes of order. The minutes of order are signed by the Advocates for the respective parties, for identification. The petition is disposed of in terms of the minutes of order, leaving the parties to take further appropriate steps. No costs.

3. It is clarified that in the event, there is any need for the parties to seek any clarificatory order, they are at liberty to do so.

4. All contentions of the parties to the arbitral proceedings are expressly kept open to be agitated in any of the pending proceedings interse between such parties.

5. Interim application would not survive. It is accordingly disposed of.

(G. S. KULKARNI, J.)