

Sharayu Khot.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

ARBITRATION PETITION NO. 54 OF 2020

Profarm Agrotech Private Limited & Anr. ...Petitioners

Versus

Locus Krushi Services Private Limited ...Respondent

Mr. Akshay Petkar a/w Mr. Aniket Malu for the Petitioners.
Mr. Pandit Kasar for the Respondent.

CORAM : R.I. CHAGLA J

DATE : 25 September 2023

ORDER :

1. By this Arbitration Petition, the Petitioner is seeking appointment of sole Arbitrator to adjudicate dispute between the Applicants and the Respondent with respect to Shareholder's and Share Subscription / Purchase Agreement dated 25th February 2013.

2. In the said Agreement, Arbitration is provided under clause 16, which contemplates a panel of 3 arbitrators, with the investor and the promoter nominating one each and the two

SHARAYU
PANDURANG
KHOT

Digitally signed
by SHARAYU
PANDURANG
KHOT
Date:
2023.09.27
14:54:38 +0530

arbitrators so nominated appointing a third. Venue of arbitration has been agreed to be at Pune.

3. The parties to the Agreement have consented to the appointment of a Sole Arbitrator from the panel of arbitrators of this Court instead of panel of three Arbitrators. In view thereof, following order is passed.:-

(i) Mr. Anil Roshanlal Mehta, Advocate is appointed as a Sole Arbitrator for adjudication of the disputes between the Petitioners and the Respondent with respect to Shareholder's and Share Subscription / Purchase Agreement dated 25th February 2013.

(ii) The venue of arbitration is at Pune.

(iii) Office to inform the Sole Arbitrator regarding appointment.

(iv) The Sole Arbitrator is requested to file the Disclosure Affidavit of Arbitration under Section 11(8)(i) of the

Arbitration and Conciliation Act, 1996 within a period of three weeks from the date of receipt of the notice issued by the Registrar Judicial-I and provide copies to the parties.

- (v) Parties to appear before the Sole Arbitrator on the date fixed.
- (vi) Fees of the Sole Arbitrator will be payable in accordance with the Bombay High Court (O.S.) Rules, 2018.
- (vii) Arbitration Petition is disposed of in the above terms.
- (viii) No costs.

[R.I. CHAGLA J.]