

INTERIM APPLICATION NO. 16549 OF 2023
IN
ARBITRATION APPEAL NO. 43 OF 2023

Versus

M/s MB Chitale Constructions ... Respondent

Mr. Vikram Sathey a/w Mayuri Pawar and Abhay Vasant Tikekar for the Appellant.

Mr. H.V. Kode for the Respondent.

CORAM : R.I. CHAGLA, J.

DATED : 27th OCTOBER, 2023.

ORDER :

1 Mr. H.V. Kode, learned Counsel for the Respondent waives
service.

2 By this Interim Application the Applicant/Appellant is seeking stay of the impugned Award dated 01.09.2019 passed by the Arbitral Tribunal and impugned order dated 14.08.2023 passed by the learned Single Judge in Civil M.A. No.1276 of 2019 under Section 34 of the Arbitration and Conciliation Act, 1996, till the hearing and disposal of the Appeal.

3 Mr. Sathey, learned Counsel appearing for the Appellant on instructions states that the Appellant will deposit an amount of Rs.3 crores towards awarded amount and interest @15% p.a. within a period of two weeks from the date of this order. The statement is accepted as an undertaking to this Court.

4 Subject to compliance with the aforementioned statement the impugned Award dated 01.09.2019 and impugned order dated 14.08.2023, alongwith Darkhast No.2840 of 2019, is stayed.

5 The Arbitration Appeal is expedited.

6 Liberty is granted to the Respondent to take out appropriate application for withdrawal of the amount deposited which will be considered on its own merits.

7 Interim Application is accordingly disposed of.

(R.I. CHAGLA, J.)

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