

Kavita S. J.

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

ARBITRATION PETITION (L) NO.1209 OF 2019

Ray Constructions Limited ...Petitioner

Versus

Hindustan Petroleum Corporation Ltd., ...Respondent

WITH

ARBITRATION PETITION NO.1151 OF 2019

Hindustan Petroleum Corporation Ltd., ...Petitioner

Versus

Ray Constructions Limited ...Respondent

WITH

NOTICE OF MOTION NO.46 OF 2020

IN

ARBITRATION PETITION NO.1151 OF 2019

Mr. K.L. Varshese, Senior Advocate with Santha Varghese, Rahul Varghese, M.S. Dehlvi i/b Dehlvi and Co., Advocates for Petitioner in ARBP(L) No.1209/2019 and for Respondent in ARBP No.1151/2019.

Mr. Javed Hussein i/b S.R. Page, Advocate for Respondent in ARBP(L) No.1209/2019 and for Petitioner in ARBP No.1151/2019.

CORAM : R.I. CHAGLA, J.

DATE : 23RD OCTOBER, 2023.

ORDER :

KAVITA
SUSHIL
JADHAV

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SUSHIL JADHAV
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1. The above Arbitration Petitions are cross Petitions filed under Section 34 of the Arbitration and Conciliation Act, 1996

challenging the Award of the Arbitral Tribunal dated 10th June, 2019.

2. The Arbitration Petitions are yet to be admitted.

3. By the impugned Award, the claim has been partly accepted and the Respondent has been directed to pay the sum of Rs.27,19,166/- with interest of Rs.32,18,009/- @ 12% per annum from 1st January, 2009 till amount is paid. The Respondent has challenged the interest component on the amount of Rs.32,18,009/-.

4. The learned Counsel for the Respondent in Arbitration Petition (L) No.1209 of 2019 makes statement on instructions that the Respondent shall deposit the awarded amount of Rs.27,19,166/- with the Prothonotary and Senior Master of this Court within a period of four weeks from today. The statement is accepted.

5. Accordingly, subject to compliance with the above statement, the effect, operation and implementation of the impugned Award dated 10th June, 2019 is stayed.

6. Liberty is granted to the Respondent in Arbitration Petition (L) No.1209 of 2019 to apply to this Court for withdrawal of the

amount deposited.

7. The above Arbitration Petition (L) No.1209 of 2019 & Arbitration Petition No.1151 of 2019 are admitted and hearing is expedited.

8. Further, liberty is granted to the parties in the above Arbitration Petitions to apply to this Court in the event a settlement is arrived at.

9. In view of the above order, Notice of Motion No.46 of 2020 does not survive and is accordingly disposed of.

[R.I. CHAGLA, J.]