

Sharayu Khot.

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

COMMERCIAL ARBITRATION PETITION NO. 126 OF 2020

Hindustan Petroleum Corporation Ltd.

...Petitioner (Org.
Respondent)

Versus

Kalpataru Projects International Ltd.

...Respondent
(Org. Claimant)

Mr. Aditya Mehta, Ms. Aditi Thakur, Mr. Devanshu Anada i/by Cyril Amarchand Mangaldas for the Petitioner.

Mr. Venkat Rao, Ms. Sindhu Kotian, Mr. Akash Gaonkar, i/by Legalserve & Associates for the Respondent.

CORAM : R.I. CHAGLA J
DATE : 9 January 2024

ORDER :

1. The present Petition is filed under Section 34 of the Arbitration and Conciliation Act, 1996 to challenge the Arbitral Award passed by the Sole Arbitrator dated 30th July 2019.

2. By an order dated 24th March 2021 modified by order dated 5th May 2021, this Court had granted stay of the impugned Award by directing the Petitioner to deposit a sum of Rs. 25 crores in this Court. The said amount was deposited by the Petitioner with the

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Prothonotary & Senior Master on 3rd May 2021 in compliance with the said order. The Petition is now at the stage of admission.

3. The learned Counsel appearing for the parties state that the parties have settled their disputes forming subject matter of the present Petition *vide* Settlement Agreement dated 4th January 2024, under the Vivad se Vishwas II (Contractual Disputes) Scheme, introduced by the Ministry of Finance, Government of India on 29th May 2023 w.e.f. 15th July 2023.

4. The learned Counsel appearing for the Petitioner, on instructions, accordingly seeks permission to withdraw the present Petition, as also the amount deposited by it in Court along with accrued interest. The learned counsel appearing for the Respondent states that he has no objection to the amount being withdrawn by the Petitioner.

5. Accordingly, the following order is passed.:

- (i) Commercial Arbitration Petition No. 126 of 2020 is disposed of as withdrawn, in view of the settlement

between parties under the Vivad se Vishwas II
(Contractual Disputes) Scheme.

(ii) The Prothonotary & Senior Master of this Court is directed to allow the Petitioner to withdraw the amount of Rs. 25 crores deposited by the Petitioner in this Court, along interest accrued on the said amount till withdrawal.

(iii) Court fees are to be refunded in accordance with the Rules. For the purposes of Section 43 of the Maharashtra Court Fees Act and the proviso to that Section, today's date is the date of making a claim for repayment. The Prothonotary & Senior Master will issue a certificate for a refund of Court Fees computed according to the Rules. He will act on production of an authenticated copy of this order without requiring a separate application.

(iv) There shall be no order as to costs.

[R.I. CHAGLA J.]