

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION (L) NO.20150 OF 2023

Lavesh Finance Ltd.

...Petitioner

Versus

Rahul Suri & Anr.

...Respondents

Petitioner was represented, but appearance has not been given.

Mr. Zulfiq Multani, *Advocate for Respondent No.2.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : FEBRUARY 6, 2025

PC :

1. This is a Petition filed under Section 9 of the Arbitration and Conciliation Act, 1996 (*"the Act"*).
2. Learned Counsel for the Petitioner initially submits that the disputes have been settled and the matter may be permitted to be withdrawn. Learned Counsel for the Respondents strongly opposes a simple withdrawal on the basis that this Petition has caused enormous hardship to the Respondents and that the MOU on which the Petition was based is a fraudulent one.
3. Be that as it may, since the Petitioner does not wish to press the Petition, it is disposed of as withdrawn.
4. However, it is made clear that nothing contained in this order shall prejudice the rights of the Respondents to take such action as may

be available in law for the fraudulent conduct alleged against the Petitioner.

5. All actions required to be taken pursuant to this order, shall be taken upon receipt of a downloaded copy as available on this Court's website.

[SOMASEKHAR SUNDARESAN, J.]