

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO.401 OF 2024**

Health Care Medical And General
Stores And Ors.

...Petitioners

Versus

Amulya Investment

...Respondent

Mr. Rohaan Cama a/w. *Kyrus Modi & Gaurav Gupta i/b. Jeetendra Ranawat, Advocate for Petitioners.*

Mr. Anoshak Daver a/w. *Yogendra M. Kanchan & Ajay Rao i/b. Vasant Dhawan, Advocates for Respondent.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : FEBRUARY 6, 2025

PC :

1. This is a a Petition under Section 34 of the Arbitration and Conciliation Act, 1996.

2. Learned Counsel for the Petitioner submits that he has instructions to deposit a sum of Rs.14,00,000/-, which would be 50% of the principal amount awarded in the Arbitral Award. On instructions, he submits that he shall tender the aforesaid amount of Rs.14,00,000/- in two installments. Learned Counsel for the Petitioners requests a stay on the execution of the arbitral award subject to such payment, and submits that he would be willing to tender Rs.7,00,000/- within the next three weeks and the balance Rs.7,00,000/- within a period of three weeks thereafter.

3. Taking such undertaking on record, if such deposit is made, execution of the Arbitral Award shall remain stayed. It is made clear that the first installment shall be paid no later than February 28, 2025 and the next installment shall be paid no later than March 21, 2025.
4. If such deposit is made, the matter would be taken up for final hearing and disposal of the main Petition on April 3, 2025.
5. Needless to say, if either installment is missed, the stay shall stands vacated.
6. 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.]