
IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMMERCIAL ARBITRATION PETITION NO.47 OF 2024

Sheth Habitats LLP

...Petitioner

Versus

Janaseva Sahakari Bank Borivli Ltd.

...Respondent

Mr. Gaurav Srivastav a/w. *Ms Gayatri Sharma i/b. S.K. Srivastav & Co., Advocate for Petitioner.*

Mr. Amarendra Mishra (Through VC) a/w. *Aashish Shasheendran, Advocate for Respondent.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : JANUARY 29, 2025

PC :

1. This is an Application under Section 9 of the Arbitration and Conciliation Act, 1996 (***“the Act”***) in connection with a property transaction pursuant to an agreement dated January 9, 2023, which is annexed to the pleading in this Petition. The matter has been deferred from time to time on the premise of the settlement.

2. Today, when the matter is called out, it is apparent that settlement talks have failed. Learned Counsel for the Petitioner fairly states that he is not pressing for any relief at this stage, leaving it open

to an arbitral tribunal to deal with a request for interim relief if the parties consent to go to the arbitration.

3. Learned Counsel for the Respondent fairly states that he is willing to proceed to arbitration by a Learned Sole Arbitrator to be appointed by this Court.

4. In these circumstances, this Petition is finally disposed of, referring all disputes and differences between the parties in connection with the agreement dated January 9, 2023, which is the subject matter of this Petition, to arbitration by Justice A.A. Sayed (Retired) of this Court.

5. The Section 9 Petition shall be treated as an application under Section 17 by the arbitral tribunal hereby appointed. Given the share efflux of time, the Petitioner shall be at liberty to mould and modify the contents of the Petition in Section 9 for consideration of appropriate interim reliefs by the arbitral tribunal

6. The Petition is *finally disposed of* in the aforesaid terms.

7. 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.]