
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 112 OF 2025

Prachi Jain

...Petitioner

Versus

Axis Bank Limited

...Respondent

Ms. Barirah Shaikh, i/b Sebin Michael Joseph for the Petitioner.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE: APRIL 17, 2025

PC :

1. This Petition has been filed under Section 34 of the Arbitration and Conciliation Act, 1996(***“the Act”***).

2. Having heard the Learned Counsel for the Petitioner and having examined the record with her able assistance it is evident that the parties had arrived at a settlement dated June 27, 2023, whereby a one-time settlement was reached between the parties. The disputes and differences between the parties ought to have come an end pursuant to such settlement, which has been honoured.

3. However, the Learned Arbitral Tribunal which conducted the arbitration proceedings *ex parte*, reserved judgement on July 7, 2023. Evidently, the Respondent does not appear to have intimated the Learned Arbitral Tribunal about the settlement between the parties that intervened, and the impugned award came to be passed on October 31, 2023. Consequently, it is *prima facie* clear the arbitral award has been passed despite the disputes and differences between the parties already having been settled pursuant to the settlement proposal made and accepted between the parties.

4. In these circumstances, it would be appropriate to stay the execution of the impugned award forthwith.

5. Despite notice, the Respondent is not present. As a last chance to enable the Respondent to remain present, list on the ***Supplementary Board*** on ***May 5, 2025***. The Advocate for the Petitioner shall serve a copy of this order and the proceedings once again on the Respondent highlighting that the matter would be taken up for final hearing on that date.

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.]