

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
Commercial Arbitration Petition NO. 293 OF 2024

Nimish Chandulal Shah & Ors.

...Petitioner(s)

Versus

Central Depository Services (India) Limited

...Respondent(s)

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Mr. Kandarp Trivedi *i/b RHP Partners, for Petitioner(s).*

Mr. Kunal Dwarkadas *a/w. Ms. Sanaya Contractor, Mr. Rahil*

Shah i/b. Veritas Legal, for Respondent(s).

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : April 16, 2025

P. C.

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

2. Heard Learned Counsel for the parties for an overview of the matter. The sole issue that may arise for consideration is whether the arbitral tribunal was right in taking note of replacement of shares ordered in different proceedings in disallowing the claim under the arbitration conducted by the tribunal. Learned Counsel for the Petitioners fairly states that he would not need more than **45 minutes** to address the Court on this issue. The Respondents shall have **30 minutes**.

3. Towards this end, the parties shall e-file a short Note on Submissions, not exceeding five pages, along with page and case law references, setting out the manner in which the points canvassed by them ought to be accepted by this Court.
4. It is made clear that the time commitments made above shall bind the parties, and such time shall be utilized at the discretion of the Counsel for verbalizing the pivotal submissions, resting assured that the rest of their contentions from their Note on Submissions, would be dealt with by the Court.
5. With the aforesaid commitments, stand over to ***June 25, 2025***, for final hearing and disposal.
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.]