

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION NO. 3642 OF 2024

IN

COMMERCIAL ARBITRATION PETITION NO. 427 OF 2024

Mumbai Metropolitan Region Development
Authority

... Applicant/
Petitioner

Versus

Mumbai Metro One Pvt. Ltd.

...Respondent

WITH

INTERIM APPLICATION (L) NO. 22009 OF 2024

WITH

INTERIM APPLICATION (L) NO. 22011 OF 2024

IN

COMMERCIAL ARBITRATION PETITION NO. 427 OF 2024

Mr. J.P. Sen, Senior Advocate, a/w Kunal Vaishnav, Prachi Garg, Prerna Verma, Sayalee Dolas, Manav Jain, i/b DSK Legal, for the Applicant/Appellant/Petitioner.

Mr. D.J. Kakalia, a/w Bhavna S. Jaipuria, Dhishan Kukreja, Paresh Patkar, Kartik Hede, Arsalan A. Thaver, i/b Mulla & Mulla & Craigie Blunt & Caroe, for Respondent.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : JANUARY 16, 2025

PC :

1. This is an Application filed in Commercial Arbitration Petition No.427 of 2024, seeking stay of an Impugned Award, which

requires the Petitioner under Section 34 of the Arbitration and Conciliation Act, 1996 to pay a sum of Rs.491 Crores, with interest, which amount as of today is in the region of Rs.1000 Crores.

2. Learned Counsel on behalf of the Petitioner submits that he seeks an urgent unconditional stay, since according to him, the award is palpably perverse.

3. Learned Counsel for the Respondent submits that none of the ingredients of Section 34 are even remotely attracted to warrant an unconditional stay, and that the amount should be entirely deposited.

4. By consent, today's hearing was converted into a Case Management Hearing. Learned Counsel for the parties have graciously agreed that the Petitioner's Counsel shall take not more than **40 minutes** to present his case, while the Respondent will have **20 minutes** to rebut, on February 14, 2025. Parties shall file a short and crisp Note on Submissions making their case for and against interim relief against the Impugned Award, not exceeding five pages with page and case references self contained therein, to assist the Court in taking a view in the matter.

5. Stand over to ***February 14, 2025*** taking on board the aforesaid commitments by the Counsel under the caption “Ad-interim Relief”

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.**]