
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 143 OF 2025

Vraj BVG Infrasheltors LLP

...Petitioner

Versus

Nikunj Co operative Housing Society Limited & Anr

...Respondents

Mr. M. M. Vashi, Senior Advocate *a/w Manish Desai, i/b M/s. M.P. Vashi & Associates for the Petitioner.*

Mr. Monika Tanna, a/w Dhara Modi, i/b Singhania Legal Services for Respondent No.2.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE: APRIL 25, 2025

PC :

1. After the matter heard for sometime, the parties took some time to consider their respective position and have reverted to submit that all the parties including the last dissenting member i.e. IDBI Bank, which is Respondent No.2 is willing to proceed to arbitration with the Petitioner and Respondent No.1-Society to resolve disputes and differences in connection with the redeveloped premises that is meant to be given to it under the Development Agreement.

2. With the aforesaid arrangement, all the parties despite not having executed explicit arbitration agreement among them, have recorded their consent before Court to proceed to arbitration. Issues in the arbitration essentially revolve around the feasibility to give a separate entrance to the redeveloped premises that IDBI Bank would be entitled to. Such dispute need not hold up vacating of the premises, since the remaining 44 members have already agreed to vacate their premises.

3. In these circumstances, taking on record the commitment made on behalf of Respondent No.2, and that too upon instructions, the deadline for vacating all the premises and handing them over to the Petitioner for redevelopment is hereby fixed as ***May 23, 2025 at 11:00 a.m.***

4. Should the premises not be vacated by that date, the Petitioner shall be entitled to have them vacated with the assistance of the Learned Court Receiver of this Court with police assistance, if necessary. We hope such a measure would not be required. There is no other dispute in respect of financial entitlements receivable under the Development Agreement in this matter, therefore, no other arrangement is being made in this order.

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