
IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMMERCIAL ARBITRATION APPLICATION NO.332 OF 2025

L & T Finance Ltd.

....Applicant

Versus

Parekh Corporation & Ors.

....Respondents

Mr. Anand Poojari a/w. *Reet Jain i/b. S.I. Joshi & Co.,
Advocates for Applicant.*

Mr. Lalit Suresh Narkhede, *Partner of Respondent-Firm.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : JULY 17, 2025

ORDER :

1. This Application has been filed under Section 11 of the Arbitration and Conciliation Act, 1996 (*"the Act"*), seeking appointment of an arbitrator in connection with disputes and differences that are said to have arisen between the parties under a Loan Against Property Agreement dated May 30, 2019 (*"Agreement"*). The arbitration agreement is contained in Article 12 (Found at Page No.66 of the Application) of the Agreement. In the interest of brevity, the arbitration agreement is not being extracted here. Suffice it to say that this matter falls within the jurisdiction of this Court.

2. One Mr. Lalit Suresh Narkhede stated to be a Partner of the Respondent-Firm is present in Court and submits that the Respondent would have no quarrel to proceed to arbitration. In these circumstances, the existence of an arbitration agreement not in doubt.
3. The letter of authorization issued to him by the Respondent-Firm is marked 'X' for identification and taken on record. Consequently, by consent of the parties.
4. In these circumstances, this Application is *finally disposed of*, in terms of the following order :

A] Mr. Bharat Jain, an advocate of this Court is hereby appointed as the Sole Arbitrator to adjudicate upon the disputes and differences between the parties arising out of and in connection with the Agreement referred to above;

Office Address:- Chamber No.106/3, 1st Floor,
Western India House,
Sir P.M. Road, Fort,
Mumbai – 400 001.

B] A copy of this Order will be communicated to the Learned Sole Arbitrator by the Advocates for the Applicant within a period of one week from the date of upload of this order. The Applicant shall provide the contact and communication particulars of the parties to the Arbitral Tribunal along with a copy of this Order;

C] The Learned Sole Arbitrator is requested to forward

the statutory Statement of Disclosure under Section 11(8) read with Section 12(1) of the Act to the parties within a period of two weeks from receipt of a copy of this Order;

D] The parties shall appear before the Learned Sole Arbitrator on such date and at such place as indicated, to obtain appropriate directions with regard to conduct of the arbitration including fixing a schedule for pleadings, examination of witnesses, if any, schedule of hearings etc. At such meeting, the parties shall provide a valid and functional email address along with mobile and landline numbers of the respective Advocates of the parties to the Arbitral Tribunal. Communications to such email addresses shall constitute valid service of correspondence in connection with the arbitration;

E] All arbitral costs and fees of the Arbitral Tribunal shall be borne by the parties equally in the first instance, and shall be subject to any final Award that may be passed by the Tribunal in relation to costs.

5. The Learned Arbitral Tribunal is requested to convene at the earliest, preferably within a week of being approached by the parties, to consider appropriate interlocutory reliefs to be issued under Section 17 of the Act.

6. Needless to say, nothing contained in this order is an expression of an opinion on merits of the matter or the relative strength of the

parties. All issues on merits are expressly kept open to be agitated before the Learned Arbitral Tribunal appointed hereby.

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.]