

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION

COMM. ARBITRATION PETITION NO. 148 OF 2025

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Rajesh Bothra

...Petitioner

Versus

Sky Forest Projects Projects Pvt. Ltd. & Ors.

...Respondent(s)

Mr. Vyom Shah *a/w. Ashu Thakur, Heta Desai i/b Ashu Thakur and Associates, for Petitioner(s).*

Mr. Shyam Dewani *a/w. Chirag Chanani and A Makhija i/b Dewani Associates, for Respondent No. 1.*

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : March 18, 2025

P. C.

1. This is a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 (*"the Act"*).

2. Today, when the matter is called out, Learned Counsel for the parties jointly submit that an arrangement may be worked out which would make adjudication of this Petition unnecessary. Learned Counsel for the Petitioner shall tender the remaining consideration due for the purchase the flat which is said to be for a total value of Rs. ~9.04 crores, of which he has said to have been paid approximately Rs. ~4.74 crores. The balance amount plus applicable taxes including GST payable, shall be deposited with the Registry of this Court, *no later than April 7, 2025*, and the parties shall proceed to execute conveyance thereafter.

3. There are claims for interest for the delay in payment and likewise there are claims from the Petitioner for the delay in providing the premises in question. At this stage, no comment is being made on the merits of either party's positions in this regard. Should the principal plus applicable taxes including GST be so deposited by April 7, 2025 with the Registry of this Court, the parties shall proceed to execute the conveyance thereafter.

4. On April 8, 2025, each party shall bring a statement of accounts to show what precisely is being claimed by each party against the other. Upon consideration of such accounts from both sides, appropriate directions shall be issued on execution of the conveyance. List on ***April 8, 2025***, for further consideration.

5. Needless to say, the only issue being left open is the claim for interest on the delay in payment and the claim for compensation for delay in handing over the premises in question.

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.]