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

INTERIM APPLICATION NO. 955 OF 2025
IN
COMM. ARBITRATION PETITION (L) NO. 14286 OF 2022

Kalpataru Power Transmission Ltd. ...Applicant

Versus

Maharashtra State Electricity Transmission
Company Limited ...Respondent

ALONGWITH
INTERIM APPLICATION (L) NO. 12612 OF 2025
IN
COMM. ARBITRATION PETITION (L) NO. 14286 OF 2022

Maharashtra State Electricity Transmission ...Applicant
Company Limited

Versus

Kalpataru Power Transmission Ltd. ...Respondent

Mr. Anil Sakhare, Senior Advocate a/w *Ms. Varsha Sawant i/b*
Mr. Abhijeet A. Joshi for the Applicant in IAL/12612/2025 and for
the Respondent in IA/955/2025
Advocate for the Respondent appeared but appearance not tendered.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : APRIL 28, 2025

PC :

1. Commercial Arbitration Petition (L) No. 14286 of 2022 has been filed under Section 34 of the Arbitration and Conciliation Act, 1996 ("*the Act*").

2. The entire amount awarded has been deposited in the Court pursuant to an order dated June 23, 2023. However, subsequently, for

non-removal of office objections the Petition came to be dismissed. In these circumstances, it is imperative to restore the matter at the earliest.

3. Learned Senior Counsel for the Applicant seeks four weeks' time to remove all office objections. Liberty to remove all pending office objections within a period of four weeks from the date this order is being uploaded on the website of this Court.

4. Interim Application (L) No. 12612 of 2025 is *finally disposed of* in the aforesaid terms.

5. Interim Application No. 955 of 2025 is an Application seeking withdrawal of the amount so deposited. Learned Counsel for the Applicant submits to the order of the Court to fix such terms as considered necessary to enable withdrawal of the amount so deposited. Considering the scale of the matter and the vintage of the matter, it would appropriate to permit the withdrawal with the aforesaid amounts. Liberty to approach the Registry to furnish bank guarantee with a margin of 10%, i.e., for every Rs.100/- withdrawn the guarantee shall be in the sum of Rs.110/-. The guarantee shall be in the conformity of the standard requirements of the Registry of this Court.

6. In these circumstances, the other request from the Applicant, namely, that such guarantee may be permitted to be obtained from ICICI Bank Ltd. also lends itself to acceptance, inasmuch as the credit rating of

the ICICI Bank would rank higher than some Nationalised Banks from whom the guarantee is usually taken. However, it is made clear that, the bank guarantee shall be in conformity with the stipulations made by the Registry for acceptance of such guarantee.

7. Interim Application No. 955 of 2025 is ***finally disposed of.***

8. Since the parties are before me today, I have also Learned Counsel for the parties for an overview of the Petition. Based on the nature of the issues involved and bearing in mind the scope of jurisdiction under Section 34 of the Act, Learned Counsel have graciously agreed that the Petitioner shall take not more than ***30 minutes*** and the Respondents shall take no longer than ***30 minutes*** for verbal arguments in the matter.

9. Towards this end, the parties shall 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.

10. 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.

11. With the aforesaid commitments, stand over to ***June 30, 2025***, for final hearing and disposal.

12. 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.]