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

INTERIM APPLICATION NO. 1750 OF 2015
IN
ARBITRATION PETITION (L) NO. 12888 OF 2025
WITH
ARBITRATION PETITION (L) NO. 13218 OF 2025
(NOT ON BOARD)

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Dipesh Anil Prasad & Anr.

...Applicants

IN THE MATTER:

Dipesh Anil Prasad & Anr.

... Petitioners

Vs.

Mangal Credit and Fincorp Limited

.. Respondent

Mr. Gouresh Mogre, for Applicants/Petitioners.

**Mr. Pankaj Jain a/w. Pradeep Purohit i/b P.D. Jain and Co., for
Respondent.**

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : July 18, 2025

Order :

1. This is a Petition under Section 34 of the Arbitration and Conciliation Act, 1996 (***the Act***).

2. Learned Counsel for the Respondent has entered appearance and fairly states that the impugned award is a product of unilateral appointment of the

arbitrator. He has instructions to consent to the award being set aside subject to the parties proceeding to arbitration afresh forthwith without demur. Learned Counsel for the Petitioner has no quarrel with such proposition.

3. Learned Counsel for the parties jointly submit that another arbitration petition between the same parties in identically placed circumstances is Arbitration Petition (L) No. 13218 of 2025. That petition is also scheduled to be listed on July 22, 2025. By consent of the parties the aforesaid petition is also taken up on board and dealt with on the same terms as set out in the preceding paragraphs. Consequently, both the captioned petitions are ***finally disposed of*** by setting aside the impugned award by consent of the parties and an Arbitral Tribunal is constituted in the following terms :

A] Presolv360, an independent online dispute resolution institution is directed to appoint a sole arbitrator to adjudicate upon the disputes and differences between the parties covered by these Petitions and administer the same;

B] The contact particulars of the Director, Presolv360 are set out below:-

Email id : info@presolv360.com

Contact No. - +91-9820167337

Address: 1st Floor, Esperanca Building, Shahid Bhagat Singh Road, Colaba, Mumbai – 400 001.

Website: www.presolv360.com

C] A copy of this Order will be communicated to Presolv360 by the Advocates for the Petitioner within a period of one week from upload of this order on the website of this Court. The Petitioner shall provide the contact and communication particulars of the parties to Presolv360 along with a copy of this Order;

D] It is clarified that Presolv360 being an ODR institution, all proceedings will be conducted online through electronic mode, unless otherwise agreed between the appointed Arbitrator and the parties, with appropriate notification to the administration of Presolv360.

E] The administration of Presolv360 is requested to appoint an independent arbitrator in compliance with the Act and its own rules consistent with the Act as soon as possible and in any event within a period of two weeks from receipt of a copy of this Order;

F] 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 administration of Presolv360 and any other particulars as reasonably requested by the administration. Communications to

such email addresses shall constitute valid service of correspondence in connection with the arbitration;

G] All arbitral costs and fees of the arbitration 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; and

H] The seat of the arbitration shall be deemed to be the same as the seat discernible from the Agreement while the arbitration shall primarily be conducted online.

4. Needless to say, any interim orders passed in these proceedings shall stand vacated and the newly constituted Arbitral Tribunal shall be at liberty to issue such interlocutory arrangements as it deems fit.

5. In view of the disposal of these Petitions, attendant interim application, if any, also stand *disposed of*.

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 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.]