
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL ARBITRATION PETITION (L) NO. 2846 OF 2025
WITH
INTERIM APPLICATION (L) NO. 3195 OF 2025
IN
COMMERCIAL ARBITRATION PETITION (L) NO. 2846 OF 2025

I A and I C Private Limited and Ors ...Petitioner

Versus

Atul and Arkade Realty ...Respondent

Mr. Sharan Jagtiani, Senior Advocate, a/w Ketan Gaur, Neil Chatterjee and Abhinav Srivastava i/b Trilegal for the Petitioner.

Mr. Rohaan Cama, a/w Pheroze Mehta, Pranav Dessai, Bhakti Mehta, Letishiya Chaturvedi i/b Wadia Ghandy & Co. for Respondent.

CORAM : SOMASEKHAR SUNDARESAN, J.
DATE : APRIL 4, 2025

PC :

1. The challenge in this Petition is filed invoking Section 34 of the Arbitration and Conciliation Act, 1996, assailing the order dated October 21, 2024 as an "Interim Award". The resistance from the Respondent is on the premise that all that the order does is deal with the existence of the Joint Venture Agreement, and thereby, the validity

of the arbitration agreement contained therein. It is seen from paragraph 376 of the Impugned Order that the Learned Arbitrator has recorded a cross examination of the first witness, which went on for three and a half hours, and he has put as many as 1133 questions during such cross-examination. The arbitrator has awarded cost in the sum of Rs.10 Lakhs.

2. It would be appropriate to direct the Petitioner to deposit the said sum of Rs.10 Lakhs with the Registry of this Court to test the *bona fides*. Learned Counsel for the Petitioner submits that his client is willing to make a deposit of such costs imposed by the Learned Arbitrator no later than April 9, 2025. Subject to the said deposit being made, this matter shall be heard finally on April 21, 2025.

3. Each party shall have not more than **15 minutes** for verbal arguments in the matter. List on **April 21, 2025** under the caption "**Part Heard**".

4. 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.**]