

SUPREME COURT OF INDIA  
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).1268/2007

(From the judgement and order dated 29/11/2006 in AN No. 821/2006 in Arbitration Petition No.371 of 2005 in Award No.7 of 2004 of The HIGH COURT OF BOMBAY)

SHAH THAKUR & SONS  
VERSUS

Petitioner(s)

NATIONAL BANK FOR AGRICULTURE & RURL.DEV

Respondent(s)

(With appln(s) for PERMISSION TO FILE ADDITIONAL AFFIDAVIT and office report ))

Date: 03/02/2009 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE LOKESHWAR SINGH PANTA  
HON'BLE MR. JUSTICE B. SUDERSHAN REDDY

For Petitioner(s)

Mr. Vijay Hansaria, Sr.Adv.  
Mr. Sanjay Sarin, Adv.  
Ms. Gagandeep Kaur, Adv.  
Ms. Samina Sheikh, Adv.  
Mr. Abhinav Ramkrishna, Adv.  
Ms. Sneha Kalita, Adv.

Mr. Ashok Mathur, Adv.

For Respondent(s)

Mr. Rakesh Munjal, Sr.Adv.  
Mr. P. Narasimhan, Adv.  
Mr. S.A. Matto, Adv.

UPON hearing counsel the Court made the following  
ORDER

The Special Leave Petition is dismissed in terms of the signed order.

(Sukhbir Paul Kaur)  
Court Master

(Vinod Kulvi)  
Court Master

(Signed Order is placed on the file)  
IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION

SPECIAL LEAVE PETITION (C) NO. 1268 OF 2007

SHAH THAKUR & SONS

Appellant(s)

Versus

NATIONAL BANK FOR AGRICULTURE & RURAL  
DEVELOPMENT

Respondent(s)

ORDER

Heard learned counsel for the parties.

We find no manifest error or perversity in the impugned order warranting interference in exercise of our power under Article 136 of the Constitution of India. The Special Leave Petition is, therefore, dismissed.

We, however, make it clear that in Claim No.8 at page 45 of the Paper Book, the finding of the Arbitrator that the future interest at the rate of 15% (fifteen percent) per annum on the awarded amount from the date of the award till the payment of that amount or till the date of decree "whichever is earlier" shall stand substituted/modified by the words "whichever is later". To that extent, finding on Claim No.8 stands modified.

Mr. Rakesh Munjal, learned senior counsel appearing on behalf of the respondent states that the amount for which the petitioner is held entitled by the Arbitrator is lying in deposit in the High Court. Mr. Vijay Hansaria, learned senior counsel has disputed the said statement of the respondent. We are not inclined to enter into this controversy in these proceedings as we have only modified the award to the extent indicated above.

.....J.  
(LOKESHWAR SINGH PANTA)

.....J.  
(B.SUDERSHAN REDDY)

New Delhi,  
February 03, 2009