

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

ARBITRATION PETITION NO.14 OF 2009

GIA (MSA) HOLDINGS LTD.

Petitioner(s)

VERSUS

KATRA HOLDINGS LTD. & ANR.

Respondent(s)

Date: 09/11/2009

This Petition was taken up in the Chambers of
Hon'ble Dr. Justice Mukundakam Sharma for hearing
today.

CORAM :

HON'BLE DR. JUSTICE MUKUNDAKAM SHARMA

For Petitioner(s)

Mr. N.L. Ganpathi,Adv.
Ms. Megha Sen,Adv.

For Respondent(s)

Mr. L.R. Singh,Adv.
Mr. Ravi Prakash,Adv.
Mr. Varun Agarwal,Adv.

UPON hearing counsel the Court made the following
O R D E R

Heard learned counsel for the parties.

The Arbitration Petition is disposed of.

[T.I. Rajput]
A.R.-cum-P.S.

[Signed order is placed on the file]
IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

ARBITRATION PETITION [C] NO.14 OF 2009

GIA (MSA) Holdings Ltd.

...Petitioner(s)

Versus

Katra Holdings Ltd. & Anr.

...Respondent(s)

O R D E R

Heard learned counsel for the parties.

This petition is filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 [for short, "the Act"] read with Clause (2) of the Appointment of Arbitrators by the Chief Justice of India Scheme, 1996.

The parties hereto entered into a Share Subscription-cum-Shareholders' Agreement dated 7th April, 2006, which, admittedly, has a clause, being clause 20 of the Agreement, dealing with manner and mode of resolution of the disputes arising between the parties. In Clause 20.2, it is envisaged that all disputes, controversies and differences between the parties arising out of or in connection with the aforesaid Agreement shall be referred to a panel of three Arbitrators which shall be decided in

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accordance with the Act. It was also agreed to by the parties that the venue of arbitration would be Mumbai, India, and the petitioner would appoint one Arbitrator and Respondent Nos.1 and 2 jointly would appoint one Arbitrator whereas the third Arbitrator would be Umpire to be appointed by the two Arbitrators.

This petition is filed with the contention that, during the execution of the aforesaid Agreement between the parties, disputes have arisen out of and in connection with the Agreement, which are required to be resolved and decided through the process of arbitration as envisaged under Clause 20.2 of the Agreement. The aforesaid contention was considered on the last date and notice was issued to the respondents on service of which they have also entered appearance.

It is agreed to by the parties today before me that disputes arising out of or in connection with the Agreement between the parties have arisen which, therefore, are required to be resolved in terms of Arbitration Agreement. But the learned counsel for the parties also agree that, instead of having a panel of three Arbitrators, the disputes could be referred to a sole Arbitrator to be appointed by the Court, who can enter into the reference and can thereafter decide and resolve the disputes between the parties. Since there is now such an Agreement between the parties to have the disputes resolved through the process of a sole Arbitrator

...3/-

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and since disputes arise between the parties out of or in connection with Agreement, I request and appoint Hon'ble Mrs. Justice Sujata V. Manohar, a former Judge of this Court, to act as the sole Arbitrator with a request to her to enter upon and decide the disputes between the parties as expeditiously as possible. All the disputes arising between the parties are referred to the learned Arbitrator for her decision. It shall be open to the learned Arbitrator to fix her own remuneration after discussion with the parties. The remuneration and other expenses of the learned Arbitrator shall be equally shared by the petitioner on the one hand and Respondent Nos.1 and 2 on the other. The parties shall appear before the learned Arbitrator on 30th November, 2009, at Mumbai.

In terms of the aforesaid order, the Arbitration Petition stands disposed of.

.....J.
[DR. MUKUNDAKAM SHARMA]

New Delhi,
November 09, 2009.