

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

Petition(s) for Special Leave to Appeal (Civil) No(s).24559/2009

(From the judgement and order dated 20/08/2009 in Notice of Motion No. 1532/2009 in Suit No. 1006/2009 of The HIGH COURT OF BOMBAY)

SUDARSHAN OVERSEAS LTD.& ANR.

Petitioner(s)

VERSUS

M/S GLOBAL TRADE FINANCE LTD.

Respondent(s)

(With appln(s) for permission to file additional documents and with prayer for interim relief and office report)
[FOR FINAL DISPOSAL]

Date: 18/01/2011 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE MARKANDEY KATJU
HON'BLE MRS. JUSTICE GYAN SUDHA MISRA

For Petitioner(s) Mr. Y.P. Narulla, Sr. Adv.
 Ms. Anitha Shenoy, Adv.
 Ms. Rashmi Nandakumar, Adv.
 Mr. B.S. Gautham, Adv.

For Respondent(s) Mr. Shyam Divan, Sr. Adv.
 Mr. Kunal Tandon, Adv.
 Mr. MihirMody, Adv.
 Mr. Ankur Mittal, Adv.

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

Leave granted.

:1:

As agreed by learned counsel for the parties, the disputes between the parties are referred for arbitration to Hon'ble Mr. Justice S.P. Kurdukar, a former Judge of this Court.

As per undertaking given before the Court, Mr. Ankur Mittal, learned counsel for the respondent, has given a letter enclosing therewith amended memo of parties. The cause title be amended accordingly.

The Appeal is disposed of.

(Rajesh Dham)
Court Master

(Indu Satija)
Court Master

(signed order is placed on the file)

Letter given by Mr. Ankur Mittal, learned counsel, is annexed herewith in original with amended memo of parties.

:2:
IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 740 OF 2011
(arising out of S.L.P. (Civil) No. 24559 of 2009)

SUDARSHAN OVERSEAS LTD.& ANR.

Appellant(s)

VERSUS

M/S GLOBAL TRADE FINANCE LTD.

Respondent(s)

O R D E R

Heard learned counsel for the parties.

Leave granted.

As agreed by learned counsel for the parties, the disputes between the parties are referred for arbitration to Hon'ble Mr. Justice S.P. Kurdukar, a former Judge of this Court, presently residing at Mumbai. The terms of reference of arbitration, as suggested by learned counsel for the parties, are as follows :-

(1) By consent all disputes and differences arising in Suit No. 1006 of 2009 pending in the High Court of Judicature at Bombay between the respondent (Global Trade Finance Ltd.) as Plaintiff and the appellants

--:1:-

(Sudarshan Overseas Ltd. and Mr. Sanjeev Malhotra) as Defendants are referred for arbitration to the Sole Arbitrator Hon'ble Mr. Justice S.P. Kurdukar, a Retd. Judge of this Court.

(2) The respondent shall be the

Claimant in the arbitration and the appellants shall be the respondents in the arbitration. The seat of arbitration shall be Mumbai and the proceedings shall be in English language. The respondents shall also be entitled to file their counter claim, if any, before the arbitrator.

(3) It is agreed that the parties shall co-operate in the expeditious disposal of the arbitration proceedings. The arbitrator is requested to complete the arbitration and make his award as expeditiously as possible, preferably within a period of 9 months on entering upon the reference.

--:2:-

(4) The interim order passed by the Bombay High Court dated 27.4.2009 in Notice of Motion No. 1532 of 2009 in Suit No. 1006 of 2009 shall continue to operate. The parties are at liberty to apply for further interim reliefs or for variation of the interim order.

(5) The respondent shall apply to the High Court for withdrawal of the suit.

The Appeal is disposed of accordingly. No costs.

Learned counsel for the respondent has stated that name of appellant No. 1-Sudarshan Overseas Ltd. has now changed to "Rayalseema Commodities Limited" and name of sole respondent-M/s Global Trade Finance Ltd. has since changed to "SBI Global Factors Limited". He has undertaken to give a letter to this effect enclosing therewith amended memo of

parties. If such a letter is given, it is directed to be
taken on record and the cause title be amended accordingly.

.....J.
(MARKANDEY KATJU)

.....J.
(GYAN SUDHA MISRA)

NEW DELHI;
JANUARY 18, 2011.

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