

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

Arbitration Petition No.128 of 2007

Musa Ismail Lakdawala ..Petitioner

vs.

Mr.Vishwamani Matamani Tiwari ..Respondent

Mr.S.Shukla i/b M/s Shukla and Shukla for petitioner.
Mr.Umesh Agarwal for respondent.

CORAM: S.C.DHARMADHIKARI J.
31st August, 2007

P.C.

1. This is a petition under sec.9 of the Arbitration and Conciliation Act, 1996. The petitioner and respondent were partners of M/s Prabhat Telecoms and it is the case of the petitioner that the firm was dissolved with effect from 15th November, 2006.

2. However, with regard to certain assets and liabilities of the firm, disputes and differences between the parties cropped up and the petitioner was desirous of referring the same to the decision of the Arbitrator.

3. It is during the pendency of the reference that interim orders with regard to the shop premises were sought in this petition. However, both sides made a

statement before me on the earlier occasion that they would be resolving all their disputes and consent terms would be duly filed in this Court.

4. Accordingly, the consent terms are drawn up by the parties. It is recorded that the respondent gives up all his right, title and interest in the shop premises, more particularly described in clause 2 of the terms. The petitioner would not be held liable for any liability or dues of the firm, past or present. The respondent alone will discharge the claims with regard to the partnership business and the respondent would indemnify the petitioner.

5. In clause 3 undertaking to restore the possession of the shop premises is recorded. Both sides agree to withdraw and/or shall not prosecute the criminal proceedings. It is also recorded that the liabilities of the firm more particularly set out in clause 8 are discharged.

6. In such circumstances, when both sides have duly settled their dispute and signed the consent terms, on their own, then, there is no impediment for this Court to take the same on record and pass appropriate orders in

terms thereof. The consent terms are taken on record and marked "X" for identification. Undertakings recorded in clause 3,5, 6 and 9 are accepted. Order in terms of the consent terms at X.

(S.C.DHARMADHIKARI J.)