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IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY PETITION NO.14 OF 2012

Stephen Rixon

...Petitioner

Versus

Essel Sports Pvt. Ltd.

...Respondents

Ms.Pooja Patil with Saloni Shah i/b. Fox Mandal Partners for Petitioner.

Mr.Pradeep Sancheti, Senior Advocate, with Ms. Stuti Jain and Zoeb  
Cutlerywala i/b. ALMT Legal for Respondents.

CORAM: S.J.KATHAWALLA, J.

June 29, 2012.

P.C.

Heard Learned Advocates appearing for the parties and the  
following order is passed by consent:

- (i) The Respondent Company shall deposit an amount of  
Rs. 12,74,063/- with the Prothonotary and Senior Master of this  
Court within a period of six weeks from today.

- (ii) Upon such amount being deposited the Prothonotary and Senior Master shall invest the same in fixed deposit of a nationalised bank initially for a period of six months and thereafter as per the directions of the Court.
- (iii) Disputes between the parties which are the subject matter of the present Petition are referred to the sole arbitration of Shri Birendra Saraf.
- (iv) The Learned Arbitrator shall endeavour to pass his Award within a period of six months from today.
- (v) The cost of the arbitration proceedings shall be borne by the parties equally.
- (vi) All contentions of the parties are kept open.
- (vii) The amount deposited by the Respondents with the Prothonotary and Senior Master shall be disbursed after passing of the Award as per the directions of this Court.
- (viii) In the event of Respondent – Company committing default in depositing the amount set out in Clause (i) above, the Company Petition shall revive without reference to this Court, shall stand admitted, made returnable within six weeks from the date of default and advertised in two local newspapers viz. Free Press Journal (in

English), Nav-Shakti (in Marathi) and the Maharashtra Government Gazette. Within one week from such default, the Petitioner shall deposit an amount of Rs.10,000/- with the Prothonotary and Senior Master of this Court towards publication charges with intimation to the Company Registrar failing which the Petition shall stand dismissed for non-prosecution.

Company Petition is accordingly disposed of.

(S.J.KATHAWALLA, J.)