

Vidya Amin

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMMERCIAL ARBITRATION PETITION NO. 120 OF 2022**

Anil Vallabhdas Agrawal

.. Petitioner

Vs.

Motilal Oswal Financial Services Ltd.

.. Respondent

Mr. Chetan Kapadia, Roshan Agrawal, Girish Thanvi for the petitioner.  
Mr. Anoshak Daver i/b. Rahul Karnik for the respondent.

**CORAM : G.S. KULKARNI, J.**

**DATE : JULY 29, 2022.**

**P.C.:**

1. This is a petition filed under section 34 of the Arbitration and Conciliation act, 1996 whereby the arbitral award dated 15 February, 2021 passed by the Arbitral Panel of the NSE and the further award dated 25 November, 2021 passed by the Appellate Penal of Arbitrators of the NSE are challenged.

2. I have heard Mr. Kapadia, learned counsel for the petitioner and Mr. Daver, learned counsel for the respondent for sometime on this proceeding. It so transpires that considering the nature of the awards, Mr. Daver, on instructions, would agree that the impugned awards by consent be set aside and the proceedings be restored to the arbitral tribunal for denovo adjudication of the pleadings as they stand.

3. Accordingly, by consent of the parties, keeping open all

contentions of the parties on the merits of the dispute, the impugned awards are set aside. The parties consent to stand relegated to the arbitral tribunal under the mechanism as constituted under the rules of National Stock Exchange. The parties also agree to request the arbitral tribunal to hear the parties at an early date for expeditious disposal of the arbitral proceedings.

4. The petition is disposed of in the above terms. No costs.

**[G.S. KULKARNI, J.]**