

P. Govindaswamy and Another

Vs

S. Narayanan and Others

Special Leave Petition (Civil) Nos. 14543-54 of 1986

(M. P. Thakkar, B. C. Ray JJ)

07.01.1987

ORDER

1. Heard counsel for the parties.

I

2. Parties are agreed that the disputes and differences arising in the context of Civil Suit No. 686 of 1985 instituted on the original side of Madras High Court which is pending in the said High Court shall be referred to the sole arbitration of Shri A. C. Gupta, retired Judge of the Supreme Court of India on the following terms and conditions :

1. The learned arbitrator will dispose of the arbitration proceedings by a reasoned award within four months from the date on which he enters upon the arbitration.

2. Petitioner will deposit Rs. 10,000, respondent 5 will also deposit Rs. 10,000 initially towards the costs of the arbitration subject to such directions as the learned arbitrator gives thereon.

3. With regard to the remuneration and expenses of the learned arbitrator the parties will have to submit to the directions given by the learned arbitrator in this behalf.

3. The parties will appear before the learned arbitrator on January 27, 1987 at his residence after obtaining an appointment from him and will seek his appropriate instruction, for the further conduct of the arbitration.

II

4. So far as the other matters are concerned the special leave petitions are dismissed as withdrawn.

III

5. We do not consider it necessary to reiterate that the views expressed in the course of the judgment in the interlocutory proceedings are tentative by the very nature of things. The matter will doubtless be disposed of finally in accordance with law on the basis of the material placed before the court in the light of the submissions has been said whilst disposing of the interlocutory applications. We may also clarify that it will be open to the High Court to proceed further with the main company matter in accordance with law.

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