

SUPREME COURT OF INDIA

Rajendra Kumar Tekriwal

Vs.

Unique Constrn.P.Ltd.& Ors.

C.A.No.9555 of 2010

(Kurian Joseph and R.F.Nariman,JJ.)

17.02.2016

JUDGMENT

Kurian Joseph, J.

1. Heard the learned counsel for the appellant and learned counsel for respondents and interveners. Respondent No. 1 has also filed cross appeal. During the course of hearing, we are informed that the Arbitrator is in seisin of the disputes between the parties. Though the respondent No.3 has raised some contentions before this Court that he is not a necessary party before the Arbitrator, it is for the Arbitrator to take a call on that submission, since he is already before the Arbitrator.
2. The main appeal and cross appeal are dismissed. The interim order dated 25.02.2010 is vacated.
3. We make it clear that it will be open to the parties to raise all available contentions before the Arbitrator. We request the Arbitrator to conclude the proceedings expeditiously preferably within a period of six months from today.
4. In case any of the parties enter into any transaction in the interregnum, it is made clear that sale proceeds will be subject to the outcome of the arbitration proceedings.
5. In view of the apprehension expressed by learned counsel for the appellant, we also make it clear that if the appellant has any dispute with regard to the valuation of any sale transaction, it will be open to him to take appropriate action under law.