**Application For Interim Relief Under Section 17**

Before the Hon'ble Sole Arbitrator/Arbitral Tribunal

In the Matter of Arbitration

Between

ABC ....... Claimants;

Vs.
XYZ....... Opposite Party.

Application for Interim Relief under Section 17 of the Arbitration & Conciliation Act, 1996

The applicants/claimants above named beg to state as under:—

1. That the aforesaid arbitration proceedings were commenced pursuant to order dated 24-5-2000 of the Hon'ble Chief Justice appointing the Learned Arbitrator as the sole arbitrator in the present case. Statement of claims was filed by the claimants before this Hon'ble Arbitral Tribunal on 00-00-0000. The claim is for a sum of Rs 00,000,000, in exclusion to the pendentelite interest and future interest.

2. That ever since the respondents have put in appearance, a lame and hyper-technical defense has been raised; and has been vigorously adhered to that this Hon'ble Arbitral Tribunal lacks jurisdiction to adjudicate the claims.

3. That the applicant/claimant has reason to say so in as much as the respondents are passing through a very grave financial crisis and due publicity has been given in a section of the press that the liabilities of the respondents far exceeds their assets.

4. That if during the pendency of the present arbitral proceedings the respondents are able to succeed in their endeavour, the petitioner will be left in the lurch, in case of an award being granted in its favour for which it has a very sanguine hope.

5. That in the circumstances it is absolutely necessary that the respondents be directed to furnish security by providing a fixed deposit receipts against the amount of claims of the claimants and to deposit the same with this Arbitral Tribunal otherwise these proceedings might be rendered futile. Significantly till date there has been no denial by the respondents on merits of the claims of the claimants.

PRAYER

Wherefore it is respectfully prayed that this Hon'ble Arbitral Tribunal may be pleased to direct the respondents to furnish security in the form of fixed deposits of like amount of the claims of the claimant/applicant with this Hon'ble Arbitral Tribunal during the pendency of these arbitral proceedings and as per the mandate of Section 17 of the Arbitration & Conciliation Act, 1996 in the interest of justice.

SHIMLA

Dated:

ADVOCATE