

IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

ARBITRATION PETITION NO. 4/2017

RELIANCE GENERAL INSURANCE ..... PETITIONER(S)  
COMPANY LIMITED

VERSUS

BEST RE (L) LTD. THROUGH ITS ..... RESPONDENT(S)  
MANAGING DIRECTOR & ANR.

**O R D E R**

This petition under Section 11 of the Arbitration and Conciliation Act, 1996,<sup>1</sup> has been filed by Reliance General Insurance Company Limited, seeking appointment of arbitral tribunal.

Without going into the question whether or not the arbitration clause will subsist and is enforceable during the course of the liquidation proceedings stated to be pending against respondent No. 1, Best Re (L) Ltd., and leaving the said question as well as applicability of the arbitration agreement to respondent No. 1, Best Re (L) Ltd. open, we hereby accept the present petition for appointment of arbitrators in terms of Article 17 of the Reinsurance Agreement dated 07.05.2012 between the petitioner, Reliance General Insurance Company Limited, and respondent No. 2, General Insurance Corporation of India, which reads as under:-

"All disputes and differences arising under or in connection with this Agreement shall be referred to Arbitration under Indian Arbitration Act.

1 For short, "1996 Act".

The Arbitration Tribunal shall consist of three arbitrators, one to be appointed by the Claimant, one to be appointed by the Respondent and the third to be appointed by the two appointed arbitrators.

The third member of the Tribunal shall be appointed as soon as practicable (and no later than 28 days) after the appointment of the two party appointed arbitrators. The tribunal shall be constituted upon the appointment of the third arbitrator.

The Arbitrators shall be persons (including those who have retired) with not less than ten years' experience of insurance of reinsurance within the industry or as lawyers or other professional advisers serving in the industry.

Where a party fails to appoint an arbitrator within 14 days of being called upon to do so or where the two party appointed arbitrators fail to appoint a third within 28 days of their appointment, then upon application the Indian Regulator will appoint an arbitrator to fill the vacancy. At that time prior to the appointment by the Indian Regulator the party or arbitrator in default may make such appointment.

The Tribunal may in its sole discretion make such orders and directions as it considers to be necessary for the final determination of the matters in dispute. The Tribunal shall have the widest discretion permitted under the law governing the arbitral procedure when making such orders or directions.

The place of arbitration shall be as specified under the Schedule (Item 19)."

We record that, in terms of Article 18 of the Reinsurance Agreement dated 07.05.2012, the agreement is governed by the law and jurisdiction of India. Further, the place/seat of the arbitration specified in the schedule Item 19 is Mumbai, Maharashtra, India.

Learned counsel for the petitioner states that the petitioner, Reliance General Insurance Company Limited, nominates Mr. Justice Anil R. Dave, former Judge of this Court, as its Arbitrator.

We hereby appoint Mr. Justice Akil Kureshi, former Chief Justice, High Court of Rajasthan, as the nominee Arbitrator of the respondents.

Learned Arbitrators shall make their declarations/disclosures, in terms of Section 12 of the 1996 Act, within a period of 15 days from the date a copy of this order is received by them. The fee schedule prescribed for international arbitrations, under the applicable rules of the Delhi International Arbitration Centre, will apply.

The arbitration petition is disposed of in the aforesaid terms.

Pending application(s), if any, shall stand disposed of.

.....CJI.  
(SANJIV KHANNA)

.....J.  
(SANJAY KUMAR)

NEW DELHI;  
MAY 08, 2025.

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGSARBITRATION PETITION NO. 4/2017RELIANCE GENERAL INSURANCE ..... PETITIONER(S)  
COMPANY LIMITED

VERSUS

BEST RE (L) LTD. THROUGH ITS ..... RESPONDENT(S)  
MANAGING DIRECTOR & ANR.

Date : 08-05-2025 This matter was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE  
HON'BLE MR. JUSTICE SANJAY KUMAR

For Petitioner(s) :

Mr. Akash Rebello, Adv.  
Mr. Burzin Somandy, Adv.  
Ms. Swati Chaudhary, Adv.  
Mr. Siddhartha Jha, AOR

For Respondent(s) :

Mrs. V.D. Khanna, AOR (N/P)

UPON hearing the counsel the Court made the following  
O R D E RThe arbitration petition is disposed of, in terms of the  
signed order.

Pending application(s), if any, shall stand disposed of.

(DEEPAK GUGLANI)  
AR-cum-PS(R.S. NARAYANAN)  
ASSISTANT REGISTRAR  
(signed order is placed on the file)