



\$~43

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

CNR No. DLHC010410402026

+ **O.M.P.(I) (COMM.) 380/2026, I.A. 23931/2026 & I.A. 23932/2026**

DELTA CORP HOLDINGS LTD

.....Petitioner

Through: Mr. Rajshekhar Rao, Senior Advocate
with Mr. Ravi Bharuka and Mr. Saurav
Kumar, Advocates.

versus

MAHARASHTRA MMLP PRIVATE LIMITED & ANR.

.....Respondents

Through: Mr. Arun Kumar Varma, Senior
Advocate with Mr. Abhishek Kumar
and Ms. Twinkle Kataria, Advocates for
R-1.

Mr. Amber Sachdeva, Ms. Cauvery
Rawal, Ms. Megha Khstrapal,
Advocates for R-2.

CORAM:

HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

ORDER

%

02.09.2026

1. After some arguments addressed on behalf of the petitioner as also the respondents, Mr. Rajshekhar Rao, learned senior counsel appearing for the petitioner states that the petitioner, being the veritable party, be permitted to participate in the proceedings before the learned Arbitral Tribunal already constituted and functioning under the Concession Agreement dated 12.12.2023, which is executed between the respondent nos.1 and 2.
2. He states that a necessary application under the appropriate provisions of the Arbitration and Conciliation Act, 1996 would be filed before the learned Arbitral Tribunal.
3. Having regard to the aforesaid and to the nature of the petition pending



before this Court, it is deemed appropriate to request the learned Arbitral Tribunal to take up in all earnest and at the earliest any application which may be filed by the petitioner herein.

4. It is also noted that the claim raised by the petitioner is predicated both on the Concession Agreement dated 12.12.2023 executed between the respondents as also the Substitution Agreement dated 04.07.2023 which is a tripartite agreement executed between three parties before this Court, which also apparently incorporates the entire Concession Agreement within itself. It is also noted that the Escrow Agreement dated 04.07.2023 was executed amongst the petitioner, respondent nos.1 and 2, and IDFC First Bank Limited.

5. This Court observes that the present petitioner may fall within the term “veritable party” as contemplated by the Supreme Court in “*Hindustan Petroleum Corporation Limited vs. BCL Secure Premises Pvt. Ltd.*” reported in (2026) 3 SCC 711.

6. In view of the aforesaid, leaving the learned Arbitral Tribunal to decide the entire issue as declared by the judgement of the Supreme Court in *HPCL (supra)*, the present petition is disposed of with the aforesaid directions reserving the rights of all the parties to be taken up before the learned Arbitral Tribunal.

TUSHAR RAO GEDELA, J

SEPTEMBER 2, 2026

Yrj/Sumit