

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

ARB-36-2012 (O&M)

Date of decision:- 31.10.2015

M/s R.J. Texfab Limited

...Petitioner

Versus

M/s Ascent Township Pvt. Ltd. and others

...Respondents

CORAM: HON'BLE MR. JUSTICE S.J. VAZIFDAR, ACTING CHIEF JUSTICE

Present: Mr. S.S. Behl, Advocate,
for the petitioner.

Mr. Sanjeev Sharma, Senior Advocate,
with Mr. Shekhar Verma, Advocate,
for respondents No. 1 to 10.

Mr. Alok Jain, Advocate,
for respondent No. 11.

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S.J. VAZIFDAR, A.C.J. (ORAL)

The matter was heard at considerable length. The parties have consented to the following order:-

(i) The disputes and differences between the parties are referred to arbitration. The petitioner has nominated Mr. Babu Ram Gupta, retired District and Sessions Judge as the arbitrator. The respondents have nominated Mr. N.C. Jain, retired Judge of this Court as the arbitrator. The arbitrators shall nominate the presiding arbitrator.

(ii) The parties intend negotiating a settlement. The arbitrators shall, therefore, not enter upon reference upto and including 15.01.2016. In the event of the matter not being settled by then, the arbitration shall proceed.

2. The petition is accordingly disposed of.

**(S.J. VAZIFDAR)
ACTING CHIEF JUSTICE**

31.10.2015

Amodh