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

+ **FAO(OS) 331/2015**

VIDEOCON INDUSTRIES LIMITED

..... Appellant

Through: Mr T.R. Andhyarujina and Mr Amit Sibal, Sr
Advocates with Mr Sandeep S. Ladda, Mr
Yashvardhan, Mr Soumik Ghosal,
Mr Devender Singh and Mr Piyush

versus

GAIL (INDIA) LIMITED & ANR

..... Respondents

Through: Mr Amitesh Chandra Mishra and
Ms Shalini Sati Prasad for R-1

CORAM:

HON'BLE MR. JUSTICE BADAR DURREZ AHMED

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

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30.07.2015

Mr Andhyarujina, the learned senior counsel appearing on behalf of the appellant, submitted that they have received a letter dated 24.07.2015 from the respondent / GAIL (India) Limited whereby the respondent has proposed three names of former judges of various High Courts for selection as a Sole Arbitrator. The learned senior counsel submits that one of the three names would be selected and the respondent would be informed about the same. In other words, the arbitration proceeding between the parties would soon be underway. In these circumstances, the learned counsel for the parties agree that the stay order granted by this court on 03.07.2015 with regard to the encashment of the letter of credit dated 29.12.2014 may continue till such time the learned Arbitrator, on an application moved by either of the parties under Section 17 of the Arbitration and Conciliation Act, 1996, takes a decision thereon. It will be open to

the learned Arbitrator to take a decision independent of the view that we have expressed here. The impugned order is set aside.

This appeal also stands disposed of in terms of the agreed order passed by us. It will now be open to the parties if they so desire to seek any variation or any modification of the above order before the learned Arbitrator in an application under Section 17. The learned counsel for the appellant submits that the choice of their arbitrator out of the panel of three arbitrators suggested would be indicated to the respondent within a week from today.

The appeal stands disposed of in the above terms.

BADAR DURREZ AHMED, J

SANJEEV SACHDEVA, J

JULY 30, 2015
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