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

+ **FAO(OS) 41/2016 & CM 10426/2016**

M/S ZTE CORPORATION

..... Appellant

Through : Mr T. K. Ganju, Senior Advocate with
Mr Vijay Kaundal and Mr Rupesh Gupta

versus

M/S VALUE ADVISORY SERVICES & ORS

..... Respondents

Through : Ms Vaishnavi Subrahmanyam with Mr Balaji
Srinivasan for R-3.
Mr Sanjay Bhalla, Director of R-1.

CORAM:

HON'BLE MR. JUSTICE BADAR DURREZ AHMED

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

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23.05.2016

We have heard the learned counsel for the parties. The appeal is disposed of by directing the appellant, if it so wishes, to file an application under Section 9 of the Arbitration and Conciliation Act, 1996 with regard to the subject matter of this appeal. It is also made clear by the learned counsel for the respondent No. 3 that if such an application is filed, no objection to the maintainability thereof shall be raised. However, objections would be raised with regard to the merits of the matter.

We may also note that Mr Sanjay Bhalla, who is the director of the respondent No.1, is present in person and states categorically that he has no objection/opposition to the request/demand by the appellant against the respondent No. 3, that is, ITI Limited, for the release/ recovery of the amount of US\$ 3,476,258.00. Mr Sanjay Bhalla further states that he has already filed an affidavit to this effect vide diary No. 151887 on 20.05.2016. The said affidavit be taken on record.

The appeal stands disposed of, as above.

BADAR DURREZ AHMED, J

**MAY 23, 2016
SR**

SANJEEV SACHDEVA, J