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

+ O.M.P.(I) (COMM.) 163/2016 & IA No.10321/2016

ASF INSIGNIA SEZ P LIMITED

..... Petitioner

Through: Mr Anil Sapra, Senior Advocate with
Mr Sumant De, Mr Mayank M.
Mukherjee, Mr Vivek Aggarwal and
Mr Moksh Pasrija, Advocates.

versus

PUNJ LLOYD LIMITED

..... Respondent

Through: Ms Niyati Kohli, Advocate.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **26.08.2016**

1. At the hearing held on 24.05.2016, the learned counsel for the parties requested that the parties be referred to arbitration under the aegis of Delhi International Arbitration Centre (DIAC). The aforesaid submissions were noted and it was directed that the order be sent to the coordinator of DIAC with a direction for appointment of an Arbitrator within 10 days from the receipt of the order. However, over two months have elapsed but the Arbitral Tribunal has not been constituted.

2. The learned counsel for the petitioner states that it is expected that DIAC will constitute the Arbitral Tribunal shortly and seeks to withdraw the present petition with liberty to approach the Arbitral Tribunal to be constituted.

3. Accordingly, the petition is dismissed as withdrawn with the aforesaid liberty. The petitioner is also at liberty to approach this Court for appointment of an Arbitrator in the event the Arbitral Tribunal is not constituted within a period of two weeks.
4. The application filed by the respondent is also disposed of. The respondent is also at liberty to move such appropriate application as it may be advised before the Arbitral Tribunal.
5. The registry shall send a copy of this order to the coordinator, DIAC as well.
6. Order *dasti* under the signatures of the Court Master.

VIBHU BAKHRU, J

AUGUST 26, 2016
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