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

+ O.M.P.(I) (COMM.) 246/2016

INDIA INFOLINE FINANCE LIMITED Petitioner

Through: Mr Rajat Katyal, Advocate.

versus

BSR DIAGNOSTIC LIMITED Respondent

Through: Mr Manish Kaushik, Advocate.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **10.11.2016**

1. The petitioner has filed the present petition under Section 9 of the Arbitration and Conciliation Act, 1996 (hereafter 'the Act'), *inter alia*, praying as under:-

- “ (a) Appoint Mr. SANJAY TRIVEDI, Collections Manager of the Petitioner as receiver to take the possession of the two equipments make Philips Ingenuity Core-128 and its accessories, from the Respondent, his agents or any person found to be in possession of the same and also direct the SHO of the area concerned where the equipments is located, to provide assistance to the receiver in taking the possession of the equipments by all modes, i.e. by police aid, by breaking open the lock of the premises where the equipments is found placed, etc, and
- (b) Pass ad-interim ex-parte orders in terms of prayers (a) above; and
- (c) Pass an order for sale of two equipments make Philips Ingenuity Core-128 and its accessories, and for depositing its proceeds in the account of the Petitioner till the time of finality of the Arbitration proceedings and its award, and

- (d) Pass an order there by restraining the Respondent from transferring/disposing/creating any third party rights on their moveable and immoveable properties and order of their attachment and sale of the same and deposit the same in the account of the petitioner to secure the realization of the arbitration award, and
- (e) Pass an order thereby directing the Respondent to deposit a fixed deposit or furnish a Bank Guarantee of the same amount, which is due to the Petitioner, for securing the amount in dispute, and/or
- (f) Pass an order, thereby awarding cost of the proceedings in favour of the Petitioner and against the Respondent and in that behalf.”

2. The learned counsel for the petitioner submits that after the present application was moved, the respondent has paid a sum of ₹79,00,000/- and, therefore, the petitioner is not immediately pressing for the prayer for appointment of the receiver. He further submits that arbitration has been initiated and Arbitral Tribunal has been constituted. The aforesaid fact is also confirmed by the learned counsel for the respondent. He also states that the respondent is willing to resolve the issues amicably.

3. In view of the aforesaid, the present petition is disposed of by giving liberty to the petitioner to approach the Arbitral Tribunal for such relief as may be advised. In the meanwhile the parties may also attempt to amicably resolve their disputes.

VIBHU BAKHRU, J

**NOVEMBER 10, 2016
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