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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P.(I) (COMM.) 291/2016**
HERO FINCORP LTD. Petitioner

Through : Mr Arjun Sawhney, Advocate.

versus

AJAY MAINI & ORS. Respondents

Through : Ms Misha Rohatgi Mohta, Advocate.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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07.11.2016

1. Learned counsel for the petitioner states that the arbitration proceedings are almost over inasmuch as the hearings are concluded and the Arbitrator has also called upon the petitioner to furnish stamp duty for publishing the award.
2. He further submits that the respondent had advanced a sum of Rs. 9,39,00,000/- to respondent No.1 on 19.06.2015 and the said loan was secured by the deposit of the original title deeds of the property bearing No. 3/26, Second Floor, Shanti Niketan, New Delhi (hereafter 'the said property'). He further states that the petitioner's interest in the said property is also subject matter of proceedings before the Arbitral Tribunal. This is not disputed by the learned counsel for the respondents.
3. The petitioner was constrained to approach this court as the petitioner apprehended that the respondent would alienate the said property, which would prejudice the petitioner.
4. In view of the submissions that the petitioner's interest in the said

property is subject matter of arbitral proceedings and that the arbitral proceedings are almost over, the interim order passed on 15.7.2016 is made absolute till the publishing of the award.

5. The petition is disposed of.

NOVEMBER 07, 2016
pkv

VIBHU BAKHRU, J