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

+ O.M.P.(I) (COMM.) 316/2016

CAPITAL FIRST LTD.(PREVIOUSLY KNOWN AS FUTURE
CAPITAL HOLDINGS LTD) Petitioner

Through : Mr Rishi Sethi, & Mr Ashwani
Kumar, Advocates.

versus

MR NAVEEN MEHTA (PROPRIETOR: M/S. JAIKARA
CHEMICALS) & ORS. Respondents

Through : Mr Harish Kumar, Advocate.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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23.09.2016

1. The learned counsel for the petitioner states that an Arbitrator has been appointed for adjudicating the disputes between the parties.
2. The petitioner has filed the present petition, *inter alia*, praying as under:

“a) pass ex-parte, ad-interim orders, thereby restraining the Respondents from selling, transferring, disposing, letting out, mortgaging, alienating, creating any third party interest or otherwise parting with the possession of the mortgaged property being No. D-17, 2nd Floor (With Half Roof Rights) Sector-12, THA Housing Colony, Chander Nagar, Ghaziabad-201010; and

b) pass ex-parte, ad-interim orders, thereby appointing the receiver to take over the possession of the mortgaged property being No. D-17, 2nd Floor (With Half Roof Rights) Sector-12, THA Housing Colony, Chander Nagar,

Ghaziabad-201010,”

3. Insofar as the first prayer is concerned, the learned counsel for the respondents had already communicated respondents’ no objection for grant of such prayer, which was also recorded in the order dated 10.08.2016. The said order is now made absolute and the respondents are restrained from selling, alienating, encumbering, creating any third party interest or transferring in any other manner whatsoever the property bearing No. D-17, Second Floor (with Half Roof Rights) Sector-12, THA Housing Colony, Chander Nagar, Ghaziabad-201010 till the conclusion of the arbitral proceedings.

4. Insofar as the other prayers are concerned, the petitioner is at liberty to pray for such prayers before the Arbitral Tribunal. Needless to mention that the same will be considered in accordance with law. The parties are also at liberty to approach the Arbitral Tribunal for altering or modifying the aforesaid injunction order restraining the respondents from selling/alienating the property in question; and it shall be open for the Arbitrator to do so after hearing the parties.

5. The present petition is disposed of.

VIBHU BAKHRU, J

SEPTEMBER 23, 2016
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