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

+ O.M.P.(I) (COMM.) 311/2016

BHA ASSOCIATES PVT. LTD. Petitioner

Through: Ms Kanishk Ahuja, Advocate.

versus

INDIABULLS HOUSING FINANCES LTD. Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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25.07.2016

IA No.8674/2016

Allowed, subject to all just exceptions.

O.M.P.(I) (COMM.) 311/2016

The petitioner has filed the present petition, *inter alia*, praying that the respondent be restrained from levying the rate of interest in excess of 12% per annum on the loan account no.-HLAPKBA00038651. It is the petitioner's case that it had taken a loan against property at a floating rate of interest but had, subsequently, switched the said loan for one bearing a fixed rate of interest @ 12% P.A. The grievance raised by the petitioner is that the respondent is now charging interest in excess of 12% P.A.

After some arguments, the learned counsel for the petitioner states that he shall invoke the arbitration clause and seeks to withdraw the present petition with liberty to file an application under Section 17 before the

Arbitral Tribunal.

Dismissed as withdrawn with the aforesaid liberty.

VIBHU BAKHRU, J

JULY 25, 2016

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