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

+ O.M.P.(I) 240/2015

MR. RAVINDRA MOHAN KSHETRAPAL & ORS Petitioners
Through Mr.Manish Jain, Adv. with Ms.Nanki
Arora, Adv.

versus

RENAISSANCE FURNITURE PRIVATE LIMITED & ORS
..... Respondents
Through Mr.Ajay Kapur, Adv. with Ms.Seema
Sundd, Ms.Ritika Ahuja &
Ms.Kalyan Kumar, Advs.

CORAM:
HON'BLE MR. JUSTICE MANMOHAN SINGH

ORDER
% **22.02.2016**

Mr.P.K.Vyasan, Director of respondent No.1-Company is present in Court who submits that without prejudice to their rights to raise counter-claim before the Arbitrator, the respondents are prepared to pay Rs.25 lac in five equal monthly installments of Rs.5 lac each to the petitioners, subject to adjustment if the Award is passed against the respondents. The first installment of Rs.5 lac shall be paid on 1st March, 2015. The parties are to appear before the sole Arbitrator. The next date is fixed for 25th February, 2016.

In view of the above, the present petition is accordingly disposed of. Liberty is granted to both the parties to raise their claims and counter-claims

before the Arbitrator. As far as the interim order already passed on 20th May, 2015 is concerned, the same shall continue during the arbitration proceedings unless the same is modified or vacated by the Arbitrator. Both the parties are also entitled to move an interim application under Section 17 of the Arbitration and Conciliation Act, 1996 which shall be decided by the Arbitrator in accordance with law.

MANMOHAN SINGH, J.

FEBRUARY 22, 2016/ka