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

+ ARB.A. 46/2015 & I.A. No.20101/2015 (for stay)

RAHEJA DEVELOPERS LIMITED Appellant
Through Mr.Ramesh Singh, Adv. with
Mr.Shalabh Singhal, Mr.Vishnu V.M.
& Mr.Arun Kumar, Advs.

versus

H. S. OBEROI BUILDTECH PVT. LTD. Respondent
Through Mr.Sunil K. Mittal, Adv. with
Mr.Anshul Mittal, Adv.

CORAM:
HON'BLE MR. JUSTICE MANMOHAN SINGH

ORDER
% **18.05.2016**

Learned counsel for the appellant states that it is agreed that the Award has been passed on 30th April, 2016, however, he submits that in the Award, the interim order has been modified by the Arbitrator. In this regard, counsel has referred the findings of the Arbitrator while deciding the issue No.7 at page 28 of the award. The following conclusions is arrived by the Arbitral Tribunal:-

“The claimant is thus liable to pay to respondent Rs.3,72,78,474/- plus Rs.94,543/- plus Rs.4,01,600/- plus Rs.14,33,000/- i.e. total of Rs.3,92,07,617/-. The claimant is also liable to pay interest over this amount from September 2013 till the date of payment. I consider 12% p.a. simple interest is a reasonable rate of interest. The claimant is liable to pay the cost of arbitration to respondent. The respondent is at

liberty to adjust amount already recovered by it through bank guarantee in discharge of liability of claimant towards it. The claimant shall be liable to pay to remaining vendors of its own and respondent shall have no liability to pay to vendors of claimant. The respondent shall allow the claimant to remove its machines, tools as admitted by it in reply.”

Learned counsel for the respondent states that the respondent intends to challenge the Award passed by the Arbitrator. As and when such objections are filed, the same will be decided on merits. As far as the present petition is concerned, the same is accordingly disposed of. With regard to interim order dated 23rd September, 2015, the same is read in consonance with the findings arrived in the award. The present petition is accordingly disposed of.

Dasti, to both the parties.

MANMOHAN SINGH, J.

MAY 18, 2016/ka