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

+ EX.P. 126/2011 & EA(OS) No.390/2015

M/S N.B.S CONSULTANTS

..... Decree Holder

Through: Mr Prashant Katara and Ms Parul
Sharma, Advocates.

versus

SUNIL ARORA & ANR

..... Judgement Debtors

Through: Ms Manmeet Arora and Ms Princy
Ponnan, Advocates.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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21.03.2017

1. The Decree Holder has filed the present petition for enforcement of the arbitral award dated 25.11.2010. The Judgment Debtors have objected to the enforcement of the said award and claim the same to be nullity.
2. Without prejudice to any rights and contentions, the learned counsel for the parties state that the parties are agreeable that the arbitral award dated 25.11.2010 not be enforced and the disputes (which are also the subject matter of the aforesaid award) be resolved by an independent Arbitrator.
3. The learned counsel for the parties further requests that an Arbitrator be appointed to adjudicate the disputes between the parties. With the consent of the parties, Mr Darpan Wadhwa, Advocate (Mobile No. 9810184301) is appointed as the Sole Arbitrator to adjudicate the disputes between the parties. This is subject to the Arbitrator making the necessary disclosure under section 12 of the Arbitration and Conciliation Act, 1996

(hereafter the 'Act') and not being ineligible under section 12(5) of the Act. The Arbitrator shall fix his fees in consultation with the learned counsel for the parties.

4. The parties have further agreed that full costs of the arbitration shall be borne by the party that does not prevail before the Arbitrator. The parties further requests that the arbitration be completed as expeditiously as possible and preferably within a period of six months from the date of the Arbitrator entering reference.

5. The parties are at liberty to approach the Arbitrator for eliciting the necessary disclosure under Section 12 of the Act and for further proceedings.

6. It is further clarified that if the Arbitrator is ineligible to act as an Arbitrator, the parties will be at liberty to apply under Section 15 of the Act for appointment of an Arbitrator in place of the Arbitrator so agreed above.

7. The attachment order in respect of the property bearing M-43, First Floor, Saket shall continue for a further period of two weeks. This is to enable the petitioner to file application under Section 17 of the Act. It is clarified that this Court had not expressed any opinion whether such attachment is warranted, the attachment is extended solely on the basis of the consensus between the parties and is limited to a period of two weeks. The Arbitrator will take an independent view uninfluenced by any of the orders passed in these proceedings.

8. The petition and the pending application are disposed of.

VIBHU BAKHRU, J

MARCH 21, 2017/MK