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

+ O.M.P.(I) (COMM.) 127/2017

M TECH DEVELOPERS LIMITED Petitioner
Through Mr. Anil K.Kher, Sr. Adv. with Mr.
Sushil Agarwal and Mr.Sidhartha Jain, Adv.

versus

DWARKADHIS PROJECTS PVT. LTD. & ANR..... Respondents
Through Ms.Alka Srivastava, Adv.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER
31.08.2017

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1. This petition is filed under Section 9 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as the Act) claiming that pursuant to the Development Agreement dated 24.01.2008 and Termination Agreement Dated 11.09.2013, the respondents still owe to the petitioner an amount of Rs. 23 crores (approx.) and other amount. Reliance is placed on the terms of the Termination Agreement dated 11.09.2013.

2. Today, a petition for appointment of an arbitrator has also been disposed of being Arb. Pet. No. 103/2017. Accordingly, the present petition is disposed of with a direction that the respondent shall not effect sale or transfer the land in question which is the subject matter of the present proceedings for a period of two months from today. Liberty is granted to the petitioner to move an appropriate application under Section 17 of the Act

before the learned Arbitrator for the relief claimed herein. The learned Arbitrator may adjudicate the said application in accordance with law. Liberty is granted to the learned Arbitrator to modify/vacate or confirm the interim orders of this court.

3. This petition accordingly stands disposed of.

JAYANT NATH, J

AUGUST 31, 2017

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