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

+ O.M.P.(I) 206/2015

INTEC CAPITAL LTD.

.... Petitioner

Through Mr.Manoj Pandey, Adv.

versus

AEGIS AMPOULES & VIALS LTD. & ORS..... Respondent

Through Mr.Ranjan Kumar and Ms.Shailja
Balasaria, Advs.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **06.09.2017**

1. This petition is filed under section 9 of the Arbitration and Conciliation Act, 1996(hereinafter referred to as the Act) seeking appointment of a Receiver with a direction to take possession of the property stated to be mortgaged to the petitioner. As per the petition the petitioner has advanced a loan of Rs.1,89,00,000/- to the respondent for purchase of machines/equipments. The equipments in question i.e. 12 Heads Tabular Vials Line Machine (Quantity-4) 16 Heads Tabular Vials Line (Q-1) were hypothecated with the petitioner company.

2. On 7.5.2015 when the matter came up for hearing this court had passed an order restraining the respondents from selling, alienating, mortgaging, transferring or parting with possession of the machines/equipments.

3. It has now transpired that an Arbitrator has already been appointed and the proceedings are going on before the learned Arbitrator.

4. Accordingly, liberty is granted to the petitioner to move an

appropriate application under section 17 of the Act before the learned Arbitrator within six weeks from today seeking the reliefs which were sought before this court. The interim order passed by this court on 7.5.2015 shall continue to operate till said application is disposed of or the said order is modified/vacated or confirmed by the learned Arbitrator. Parties are free to raise all their contentions in this regard before the learned Arbitrator.

5. The respondent is also free to move an appropriate application before the learned Arbitrator 17 for vacation of the present interim order. In view of the above, present petition stands disposed of.

JAYANT NATH, J

SEPTEMBER 06, 2017

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