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

+ O.M.P.(I) (COMM.) 292/2017

PNB HOUSING FINANCE LIMITED Petitioner
Through Mr.Nishant Maidasani, Adv.

versus

MARUTI PHARMA & ORS. Respondents
Through None.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER
% **24.11.2017**

This is a petition under Section 9 of the Arbitration & Conciliation Act, 1996 (hereinafter referred to as the 'Act') praying for the following reliefs:

- a) *Pass an order to the respondents to file an affidavit giving full details and particulars of all their respective moveable, immovable, tangible and intangible assets including bank accounts and demat accounts within such time as this Court deems fit and proper.*
- b) *Pass an ad interim ex-parte order to restrain the Respondents from disposing off, selling, alienating, transferring or creating any encumbrance, charge or third party interest in any manner, whatsoever; in respect of the property bearing no SY NO 1030/1-8, PETTAH VILLAGE, PETTAH, TRIVANDRUM, KERALA-695023,*
- c) *Restrain the Respondents in respect of the property bearing SY NO 1030/1-8, PETTAH VILLAGE, PETTAH, RIVANDRUM, KERALA-695023, from disposing off, selling, alienating, transferring or*

creating any encumbrance, charge or third party interest in any manner, whatsoever.”

This Court had passed the following ad-interim order on 02.08.2017:

“In the meantime, the respondent are restrained from selling, alienating, or transferring the property bearing No.SY No. 1030/1-8, Pettah Village, Pettah, Trivandrum, Kerala, till further orders.”

The respondents have been served with the notice of the present petition, however, none appears on their behalf.

I am informed by the learned counsel for the petitioner that a Sole Arbitrator has already been appointed for adjudication of the disputes that have arisen between the parties in relation to the Loan Agreement dated 18.07.2014 executed between the parties.

In view of the above, I direct that this present petition shall be treated as an application under Section 17 of the Act before such Arbitrator giving liberty to the parties to make their submissions on merits before the Arbitrator. Interim order dated 02.08.2017 shall remain in operation till the application is taken up for first hearing before the Arbitrator, who may decide to continue or vacate or modify the same on its own merits.

The petition is disposed of in the above terms.

I may only clarify that the present order shall not be construed, in any manner, to preclude the respondents from challenging the appointment of the Sole Arbitrator, in accordance with law.

NAVIN CHAWLA, J

NOVEMBER 24, 2017/vp