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

+ O.M.P.(I) (COMM.) 334/2017

PNB HOUSING FINANCE LIMITED Petitioner
Through Mr. Ajay Uppal and Mr. Avnish
Singh, Advs.

versus

RAJESH KUMAR DUDANI & ORS. Respondents
Through None.

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER
13.10.2017

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1. Learned counsel for the petitioner has filed an affidavit of service showing service on the respondents. None has appeared for the respondents. They are proceeded ex parte.
2. This petition is filed under Section 9 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as the Act) seeking interim orders to restrain the respondents from selling or alienating the property in question being property No.203, Rajpur Road, Dehradun, Uttranchal-248001.
3. The case of the petitioner is that the parties entered into a loan agreement on 30.09.2015 for financing a sum of Rs. 2,12,34,656/-. The loan is said to have been disbursed to the respondents. The respondents are said to have mortgaged their property which has been stated above in Rajpur

Road, Dehradun, Uttranchal. It is the case of the petitioner that the respondents have defaulted and hence a loan recall notice was issued on 20.07.2017. It is pleaded that an arbitration clause exists being Clause 10.8 of the agreement and the seat of arbitration is Delhi. Hence, the present petition has been filed.

4. This court has already on 05.09.2017 passed an interim order. Learned counsel for the petitioner submits that they would take steps for appointment of an arbitrator within two weeks from today.

5. Subject to the petitioner taking steps as above, interim orders passed by this court dated 05.09.2017 is confirmed.

6. Liberty is granted to the respondents to move an appropriate application before the learned Arbitrator for seeking vacation, modification or variation of the interim orders passed by this court. In the eventuality of such an application being filed, the learned Arbitrator will deal with the same as per law uninfluenced by any observations made by this court.

7. The petition stands disposed of.

JAYANT NATH, J

OCTOBER 13, 2017
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