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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P.(I) (COMM.) 7/2017**

PNB HOUSING FINANCE LIMITED Petitioner
Through Mr Ajay Uppal, Advocate.

versus

ANKUSH BHAGWANRAO GORE & ANR. Respondents
Through

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER
% **06.03.2018**

1. The petitioner has filed the present petition under Section 9 of the Arbitration and Conciliation Act, *inter alia*, praying as under:-

“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 Hon’ble Court deems fit and proper.

b) Pass an ad interim exparte 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. Flat No. 302, 3rd Floor, Building No. 5, IXOA CHSL, Hirachandani Meadows, Manpada Pokharan Road No.2, Thane West, Maharastra.

c) restrain the Respondents in respect of the property bearing Flat No. 302, 3rd Floor, Building No. 5, IXOA CHSL, Hirachandani Meadows, Manpada Pokharan Road,

No. -2, Thane West, Maharashtra, from disposing off, selling alienating, transferring or creating any encumbrance, charge or third party interest in any manner, whatsoever;

d) Pass a direction to the respondents to furnish security before this Hon'ble Court for repayment of the outstanding loan amount."

2. The present petition was moved on 09.01.2017 and on that date, this Court passed an order restraining the respondents from transferring, selling, encumbering or in any manner alienating the property bearing no. Flat No. 302, 3rd Floor, Building No. 5, IXOA CHSL, Hirachandani Meadows, Manpada Pokharan Road No.-2, Thane West, Maharashtra.

3. It is seen that more than a year has passed since the present petition was moved. However, the petitioner has yet not taken any effective steps for ensuring that an Arbitral Tribunal is constituted.

4. Although, the respondents have been served, none has entered appearance for the respondents.

5. In view of the above, the present petition is disposed of by directing that the *ad interim* order dated 09.01.2017 shall continue for a further period of 60 days from today. In the meanwhile, the petitioner is at liberty to take effective steps for constitution of the Arbitral Tribunal. It will be open for the petitioner to approach the Arbitral Tribunal, by way of an appropriate application, to seek such interim measures of protection as the petitioner may be advised including the relief sought in the present petition. It would be equally open for the respondents to seek variation/vacation of the order passed by this Court. Needless to state that if any such application is moved before the Arbitral Tribunal, the same would be decided uninfluenced by

any observations made by this Court in any order passed in these proceedings.

6. The petition is disposed of in the above terms.

VIBHU BAKHRU, J

MARCH 06, 2018

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