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

+ O.M.P.(I) (COMM.) 70/2018

JG BRANDS

..... Petitioner

Through

Mr.J.P. Sengh, Sr. Adv. with
Mr.Bharat Bhushan Bhatia,
Mr.Akshay Bhatia, Ms.Manisha
Mehta and Ms.Mrigha Shekhar, Adv.

versus

BIBA APPARELS PVT LTD

..... Respondent

Through

Mr.Rajat Singh, Adv.

CORAM:

HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

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07.03.2018

With the consent of the parties, the petition is disposed of giving the following directions:

- (i) The respondent shall within a period of one week from today pay to the petitioner a sum of Rs.64,50,000/-.
- (ii) Subject to the above payment and within a period of one day thereafter, the petitioner shall hand over to the respondent all 13,723 articles as mentioned in email dated 23.01.2018 from the respondent to the petitioner.
- (iii) Within two weeks of receipt of the payment as mentioned in Clause (i), the petitioner shall also file in this Court an unconditional bank guarantee for an amount of Rs.30,25,000/- in the name of the Registrar General of this Court, which shall

remain valid during the currency of the Arbitration Proceedings between the parties and for a period of one month thereafter, subject to any further order being passed by the Court in an appropriate proceedings.

- (iv) This interim order can be modified, varied or vacated by the Arbitrator on an application under Section 17 of the Arbitration & Conciliation Act, 1996 being filed by either party to this proceeding.
- (v) The petitioner shall within two days of this order, file an unconditional undertaking on affidavit before this Court, undertaking to file the unconditional bank guarantee as directed in paragraph (iii) above.
- (vi) The parties are directed to appear before the Delhi International Arbitration Centre (DIAC) on 22.03.2018 at 3 p.m. The DIAC shall appoint a Sole Arbitrator for adjudicating the disputes that have arisen between the parties. The Arbitration and fee shall be governed by the DIAC rules.

The petition is disposed of in the above terms with no order as to cost.

Dasti.

NAVIN CHAWLA, J

MARCH 07, 2018/Arya