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

\+ O.M.P.(I) (COMM.) 124/2018

RELIGARE FINVEST LIMITED ..... Petitioner

Through: Ms.Anandita Singh, Adv.

versus

SHEELA CHRISTIAN CHARITABLE TRUST & ORS.

..... Respondents

Through: Ms.Madhusmita Bora, Adv.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

O R D E R

% 26.04.2018

Counsel for respondents enters appearance. She submits that the petitioners have also initiated proceedings under the Securitisiation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (SARFAESI), which have been challenged by the respondents before the Madurai Bench of the Madras High Court.

Be that as it may, as the existence of the Arbitration Agreement is not denied by the respondents, the Interim Order dated 19th March, 2018 is extended for a period as provided in Section 9(2) of the Arbitration and Conciliation Act, 1996 within which the petitioner must initiate the process of appointment of the Arbitral Tribunal. Incase the Arbitral Tribunal is not constituted, the Interim Order shall stand vacated in terms of Section 9(2) of the Act. Incase the Arbitral Tribunal is duly constituted, the parties shall be free to move appropriate applications under Section 17 of the Act before such

Arbitral Tribunal seeking extension of this order and/or modification/variation/vacation of the same. It is made clear that the Arbitral Tribunal shall adjudicate such application without being influenced by any observations made in the order dated 19th March, 2018.

The petition is disposed of with the above directions with no order as to costs.

NAVIN CHAWLA, J

APRIL 26, 2018
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