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

+ **O.M.P.(I) (COMM.) 83/2018 and IA No. 2482/2018**

PEARL DEVELOPERS PVT LTD

..... Petitioner

Through: Mr A.K. Singla, Senior Advocate
with Mr Abhimanyu Singh Khatri,
Advocates.

versus

UNIVERSAL LAND AND FINANCE
COMPANY

..... Respondent

Through: Mr Raman Kapur, Senior Advocate
with Mr Dhiraj Sachdeva, Advocates.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **23.02.2018**

1. Issue notice. The learned counsel appearing for the respondent accepts notice.
2. The petitioner has filed the present petition under Section 9 of the Arbitration and Conciliation Act, 1996 (hereafter 'the Act'), *inter alia*, praying as under:-

“(i) appoint petitioner as Receiver of property i.e. plot of land measuring 3200 sq.yds. comprising in Khasra No. 136 situated in Lal Dora (abadi area) of Village Devli with super structures built-up thereon consisting of finished/semi-finished flats (52100 sq.ft. covered area); pending enforcement of Award U/s 36 of Act.

(ii) Restrain respondent from alienating, transferring, selling,

encumbering, parting with possession and altering status of project site called plot of land measuring 3200 sq.yds. comprising in Khasra No. 136 situated in Lal Dora (abadi area) of Village Devli with super structures built-up thereon consisting of finished/ semi-finished flats (52100 sq. ft. covered area); shown in photograph produced with the petition pending grant of reliefs above-stated.”

3. It is seen that the disputes between the parties were referred to an Arbitral Tribunal that rendered an award dated 15.06.2015 whereby the counter claim preferred by the petitioner (the respondent therein) was allowed and the respondent (the claimant therein) was directed to pay a sum of ₹5 crores within a period of two months from the date of receipt of the copy of the award alongwith further interest at the rate of 12% per annum from the date of the Award till the date of the clearance of the entire dues. The respondent had challenged the said award in a petition filed under Section 34 of the Act (OMP No. 432/2016), which is now listed for hearing on 12.03.2018.

4. The learned counsel appearing for the petitioner does not press for the prayer for appointment of a Receiver at this stage; however, he submits that the respondent must be restrained from dealing with the property located in Khasra No. 136 situated in Lal Dora (abadi area) of Village Devli.

5. The petitioner has an award in its favour which has not been satisfied. In the circumstances, this Court considers it apposite to allow the present petition to the extent of prayer (ii) as noted above. It is so directed.

6. It is also clarified that the aforesaid order shall continue till the respondent's petition under Section 34 of the Act, is decided and would be

subject to the orders that may be passed in that petition.

7. Needless to state that the respondent is also at liberty to apply for vacation/modification of the orders, if need so arises.

8. The petition is disposed of in the aforesaid terms.

VIBHU BAKHRU, J

FEBRUARY 23, 2018

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