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

\+ FAO(OS) (COMM) 144/2017 & CM No.25372/2017

SATHYANARAYANA SUBBA RAO CHALLAGHULLA

..... Appellant

Through: Ms. M. Venmani, Advocate

versus

MAGMA FINCORP LIMITED (ASSIGNEE OF M/S GE MONEY FINANCIAL SERVICES PRIVATE LIMITED) & ORS

..... Respondents

Through: Mr. Atul Tripathi, Advocate for respondent No.1
Mr. Thomas Franklin Ceaser, Advocate for respondent Nos.2 to 4

CORAM:
HON'BLE MR. JUSTICE SANJIV KHANNA
HON'BLE MR. JUSTICE CHANDER SHEKHAR

O R D E R

% 09.01.2018

Learned counsel for Assets Recovery and Construction India Limited ('ARCIL') states that the appellant can be permitted to raise the question of limitation and other aspects before the Arbitrator, except appointment of a new arbitrator and the arbitration proceedings.

Learned counsel for the appellant and learned counsel for respondent Nos. 2 to 4 state that this is acceptable.

However, learned counsel for the appellant and learned counsel for respondent Nos.2 to 4 state that ARCIL and Magna Fincorp Ltd. had failed and erred in not informing the Court and arbitrator about

the assignment in favour of ARCIL.

Be that as it may, we do not think this will be a reason to modify or amend the impugned order. Application for substitution is pending before the Arbitrator, who would decide the same.

It is pointed out that the arbitrator appointed by the Court has not proceeded with arbitration, as the present appeal was pending.

In view of the statement made by learned counsel for the parties, the arbitration proceedings can now continue. Time period for completion of arbitration would commence from today.

The appeal is disposed of, with no order as to costs. The pending application is also disposed of.

SANJIV KHANNA, J

CHANDER SHEKHAR, J

JANUARY 09, 2018
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