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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P.(I) (COMM.) 342/2017
PNB HOUSING FINANCE LIMITED Petitioner

Through: Mr.Vishal Kalra, Adv.

versus

RAJESH V NAIR & ORS. Respondents

Through: Ms.Nazia Hasan and
Mr.Mohd.Monish, Advs.

CORAM:

HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

% **24.01.2018**

Learned counsel for the respondents submits that talks for settlement are still in progress.

Be that as it may be, as the loan transaction is not denied by the respondents, the interim order dated 08.09.2017 is confirmed, however, giving liberty to the respondents to seek modification/vacation thereof before the Arbitral Tribunal that should be constituted by the petitioner within a period of two months from today in accordance with the Arbitration Agreement. In case the Arbitral Tribunal is not constituted within the above mentioned period, the interim order would stand vacated.

The above order, however, will not preclude the parties to explore the possibility of settlement and in case the settlement is arrived at before the above mentioned period of two months, the petitioner will not take any further steps for appointment of the Arbitral Tribunal.

The petition is disposed of with the above direction.

NAVIN CHAWLA, J

JANUARY 24, 2018/Arya