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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P.(I) (COMM.) 394/2017
(25) O.M.P.(I) (COMM.) 395/2017
PNB HOUSING FINANCE LIMITED Petitioner
Through: Mr.Vishal Kalra, Adv.

versus

PANKAJ RASTOGI & ORS. Respondents
CLARION PROJECTS PVT. LTD. & ORS. Respondents
Through: Mr.Paritosh Budhiraja, Ms.Surabhi
Maheshwari, Advs.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

% **08.02.2018**

In spite of time granted, reply has not been filed by the respondents. Counsel for the respondents submits that the respondents are making an endeavour to arrive at an amicable settlement with the petitioner. He submits that as the first step, certain payments have also been made by the respondents to the petitioner.

In my view, as the loan transaction is not denied by the respondents, the interim order dated 26th September, 2017 passed by this Court is confirmed leaving it open for the respondents to seek modification/variation/vacation thereof before the Arbitral Tribunal that would be appointed in terms of the arbitration agreement between the parties. The petitioner would ensure that the arbitration is commenced within a period of 60 days from today, failing which this interim order would stand vacated automatically.

The present order is being passed without prejudice to the rights

and contentions of the respondents leaving it open for them to take all such submissions before the Arbitral Tribunal so appointed.

This order will not be construed as admission of the facts stated in the petition by the respondents.

Petitions are disposed of in the above terms.

Dasti.

NAVIN CHAWLA, J

FEBRUARY 08, 2018
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