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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P.(I) (COMM.) 557/2017**
PNB HOUSING FINANCE L T D.

..... Petitioner

Through: Mr.Ajay Kholi & Ms.Bhumika
Kapoor, Advs. alongwith
Mr.Ashutosh Sharma AR of the
petitioner.

versus

NEEV INFRASTRUCTURE PVT.LTD & ORS.

..... Respondents

Through: Mr.Shiv Chopra, Mr.Hemant Shah &
Mr.Mayank Mishra, Advs.

CORAM:

HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

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12.04.2018

The counsel for the respondents submits and draws my attention to the fact that the Arbitrator has already been appointed for adjudicating the disputes between the parties and has called upon the parties to appear before him on 13.04.2018. He further submits that in the meantime the parties have arrived at an amicable settlement in terms whereof, Rs. 9.5 crores would be paid by the respondent no. 1 to the petitioner on or before 30.04.2018. In case the respondent no. 1 is unable to make the payments, it would hand over the possession of eight flats belonging to respondent no. 1 in its project at Andheri West, Mumbai to the petitioner. The counsel for the petitioner submits that this proposal is acceptable to the petitioner.

Be that as it may, as the Arbitrator has already been appointed, the terms of the settlement can be worked out before the Arbitral Tribunal itself.

As far as this petition is concerned, the counsel for the petitioner is given liberty to file present petition as an application under Section 17 of the Act before the Arbitrator so appointed. The interim order passed in this petition shall continue till further orders passed by the Sole Arbitrator. Both the parties shall be at liberty to seek further variation / modification of the interim order passed by this Court before the Arbitrator.

The present petition is disposed of in the above terms, with no order as to costs.

Dasti, under the signature of the Court Master.

NAVIN CHAWLA, J

APRIL 12, 2018/rv