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

+ O.M.P. (COMM) 40/2016 & IA No.1975/2016

DCM LIMITED

..... Petitioner

Through: Mr Sanjeev Anand, Mr Yakesh Annad, Ms Sonam Anand and Mr Akshay Kapur, Advocates.

versus

AGGARWAL DEVELOPERS PVT. LTD
& ORS.

..... Respondents

Through: Mr Sanjay, Advocate for R-1 & R-2.
Ms P. S. Bindra, Advocate for R-3(a)
to 3(d)

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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16.03.2018

1. The petitioner has filed the present petition under Section 34 of the Arbitration and Conciliation Act, 1996 (hereafter 'the Act') impugning an arbitral award dated 19.09.2015 (hereafter 'the impugned award') delivered by the Arbitral Tribunal constituted by the Sole Arbitrator Justice (Retired) M.L. Verma. The impugned award was rendered by the Arbitral Tribunal in the context of disputes that had arisen between the parties in relation to an agreement dated 13.12.1994. After some arguments, the learned counsel appearing for the parties state that the said award be set aside and the matter be referred to an arbitrator for hearing the parties and deciding afresh. The parties submit that the hearing be conducted on the evidence and the pleadings already on record and none of the parties shall file any other

documents or file any further pleadings.

2. With the consent of the parties, the impugned award is set aside. Justice B. D. Ahmed, (Retired), former Chief Justice of Jammu and Kashmir High Court, is appointed as an arbitrator to adjudicate the disputes between the parties. This is subject to the Arbitrator making the necessary disclosure under Section 12 of the Act and not being ineligible under Section 12(5) of the Act. The Arbitral Tribunal shall make a final award within a period of four months from today after affording the parties an opportunity of being heard. None of the parties would file any documents or any further pleadings and the arbitration award will be rendered on the basis of the arbitral record. However, the parties will be at liberty to file written submissions. The parties are at liberty to approach Justice M. L. Verma, (Retired) for obtaining the arbitral record and to place it before the Arbitral Tribunal constituted in terms of this order.

3. The Arbitrator shall fix his fee in consultation with the learned counsel for the parties and having regard to Schedule IV of the Act.

4. Subject to the above, the arbitration shall be conducted under the aegis of Delhi International Arbitration Centre (DIAC) and in accordance with its Rules.

5. The petition and the pending application are disposed of.

VIBHU BAKHRU, J

MARCH 16, 2018

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