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

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Date of decision: 24.12.2019

+ **O.M.P.(MISC.)(COMM.) 544/2019**

GAIL (INDIA) LIMITED

..... Petitioner

Through: Mr. Rohan Sharma, Advocate

versus

BHILOSA INDUSTRIES PVT LTD

..... Respondent

Through: Mr. Prabhat Kumar Rai, Advocate

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

JYOTI SINGH, J. (ORAL)

I.A. 18410/2019 (Exemption).

Exemption allowed subject to all just exceptions.

Application stands disposed of.

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1. Issue notice.
2. Mr. Prabhat Kumar Rai, Advocate enters appearance and accepts notice on behalf of the respondent.
3. Present petition has been filed under Section 29A(4) of the Arbitration and Conciliation Act, 1996 ('Act') seeking extension of time for completion of the arbitral proceedings and passing of the Award.
4. Statutory period of twelve months under Section 29A(1) of the Act expired on 17.05.2019. The Tribunal vide order dated 01.05.2019, extended the time by a period of six months, with consent of the parties, which expired on 17.11.2019.

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5. Mr. Prabhat Kumar Rai, learned counsel appearing for the respondent, on instructions from the respondent, submits that he has no objection to the time being extended.

6. Learned counsels for the parties submit that while the proceedings are at the stage of final arguments, parties are also negotiating an amicable settlement between them. They pray that the time be further extended for a period of six months for completion of the proceedings and passing of the Award, in case the amicable resolution of disputes does not materialise in the meantime.

7. With the consent of the parties, time for completion of the proceedings and passing of the award is extended by a period of six months from 18.11.2019.

8. The petition is allowed in the aforesaid terms.

DECEMBER 24, 2019
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JYOTI SINGH, J

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