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

+ O.M.P.(I) (COMM.) 11/2019

SNG DEVELOPERS LTD

..... Petitioner

Through: Ms. Shalini Dhingra, Advocate with
Mr. Pardeep Dhingra, Mr. Nishant
Kumar, Mr. Praveen Kumar and Mr.
Hitendra, Advocates.

versus

SNG VARDHMAN TECHNO BUILD PVT LTD (SVTB) & ORS.

..... Respondents

Through: Mr. Parvez Bashista, Advocate for
Respondent No.1.
Mr. Shiv Khorana, Advocate for
Respondent Nos. 2 and 5.

CORAM:

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

% **04.04.2019**

1. The petitioner by way of present petition filed under Section 9 of the Arbitration and Conciliation Act (the Act) seeks direction for securing the amount of Rs. 46 crores. Learned Counsel for the Petitioner urges that the Respondents have admitted the liability of Rs. 30.7 Cr. as advance and relies upon the document described as 'Term Sheet', which was purportedly signed on 16th May 2016.

2. A perusal of the said document shows that it is in the nature of a purported settlement. Learned counsel for the Respondents, however, strongly denies the aforesaid document.

3. The arbitration agreement in the present case is contained in the Joint Development Agreement dated 8th March 2010. The potential claims of the Petitioner are in the nature of money claims. The disputed documents and the liability would have to be examined in the arbitration proceedings.

4. This Court has already appointed an Arbitrator in respect of the aforementioned agreement between the parties in ***Arb.P. 861*** of ***2018*** and ***Arb. P. 61*** of ***2018*** therefore, the present petition is being disposed of with liberty to the Petitioner to approach the Arbitral Tribunal under Section 17 of the Act for seeking appropriate orders.

5. The petition is accordingly disposed of.

SANJEEV NARULA, J.

APRIL 04, 2019

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