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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P.(I) (COMM.) 73/2018**
RHITI SPORTS MANAGEMENT PVT. LTD.

..... Petitioner
Through: Mr.Rajeev Virmani & Mr.Arjun
Agarwal, Advs.

versus

M/S AMRAPALI GROUP & ORS.

..... Respondents
Through: Mr.Alok K. Agarwal, Ms.Arпита Dixit
& Mr.Ilhan Dhanish, Advs.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER
% **21.01.2019**

This petition has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as the 'Act') praying for the following reliefs:-

- i) *Pass an interim order that the bank accounts of the Respondents be frozen until the final disposal of the arbitration proceedings and passing of the final award;*
- ii) *Pass an interim order restraining the Respondents from alienating, disposing, creating third party rights or in any manner transferring any of their assets to any third party until the final disposal of the arbitration proceedings and passing of the final award;*
- iii) *Direct the Respondent No.2 to deposit a sum of **Rs.2,83,16,680/-**(Two Crore Eighty Three Lacs Sixteen Thousand Six Hundred and Eighty) alongwith 18% interest i.e. Rs.2,17,96,225 (Rs. Two Crore Seventeen Lacs Ninety Six Thousand Two Hundred and Twenty Five only) which aggregates to a sum of Rs 5,01,12,905/- with this Hon'ble Court*

- in order to secure the interest of the Petitioner herein;*
- iii) *Direct the Respondent No.2 to file a list of all unencumbered assets of all the companies under the Amrapali Group;*

The learned counsel for the respondent submits that in terms of the order dated 10.05.2018 passed by the Supreme Court in W.P. (c) No. 940/2017, Bikram Chatterji & Ors. v. Union of India & Ors., the promoters / builders have been restrained from making any transaction / alienation regarding the projects of the respondent companies without express permission of the Supreme Court. Further, by the order dated 01.08.2018, the bank accounts of the respondent companies were also ordered to be frozen. The Supreme Court, by the order dated 06.09.2018, has thereafter, ordered forensic audit of the respondent group companies.

He further submits that in view of the above orders, the very basis of filing of the present petition no longer survives.

I am in agreement with the submission made by the learned counsel for the respondent. The foundation of the petitioner which necessitated the filing of the present petition can no longer survive with the passing of the above orders by the Supreme Court.

The present petition is therefore, disposed of as infructuous at this stage, leaving it open to the petitioner to file afresh incase need so arises, depending upon further order passed by the Supreme Court.

There shall be no order as to cost.

NAVIN CHAWLA, J

JANUARY 21, 2019/rv