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

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Date of decision: 14.10.2019

+ O.M.P.(MISC.)(COMM.) 405/2019

RATNAMANI METALS AND TUBES LIMITED..... Petitioner

Through: Mr. Abhay Raj Karma & Mr. Vishal
Nautiyal, Advocates

versus

INDAIN OIL CORPORATION LIMITED (IOCL) Respondent

Through: Mr. Kushagra Pandit, Advocate

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

JYOTI SINGH, J. (ORAL)

I.A. 14165/2019 (Exemption)

Exemption allowed subject to all just exceptions.

Application stands disposed of.

O.M.P.(MISC.)(COMM.) 405/2019

1. Issue notice.
2. Mr. Kushagra Pandit, Advocate, enters appearance and accepts notice on behalf of the respondent.
3. This is a petition under Section 29A(4) & (5) of the Arbitration and Conciliation Act, 1996 ('Act') seeking extension of time for passing the Award.

4. Disputes arose between the parties relating to the Agreement dated 16.04.2015. Sole Arbitrator entered upon reference on 14.03.2018 and commenced the Arbitration Proceedings.
5. Statutory period of twelve months under Section 29A(1) of the Act expired on 14.03.2019. By mutual consent of the parties, time was extended by a period of six months in accordance with Section 29A (3) of the Act w.e.f. 15.03.2019. The extended period expired on 14.09.2019.
6. Mr. Kushagra Pandit, Advocate, appearing on behalf of the respondent, on instructions from the respondent, submits that he has no objection to the extension of time.
7. Learned counsels for the parties jointly submit that the arguments have concluded and the matter is now reserved for passing of the Award and seek a period of three months for passing of the Award.
8. With the consent of the parties, time for passing of the Award is extended by a period of three months from 15.09.2019.
9. The petition is allowed in the above terms.

OCTOBER 14, 2019

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JYOTI SINGH, J