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

+ O.M.P.(I) (COMM.) 324/2019

M/S CAPARO FINANCIAL SOLUTIONS
LIMITED

..... Petitioner

Through: Mr. Vikas Mishra and Mr. Shaleen
Srivastava, Advs.

versus

M/S ZENICA CARS INDIA PRIVATE LIMITED
& ORS.

..... Respondents

Through: Mr. Harshit Gulati, Adv.

CORAM:

HON'BLE MR. JUSTICE V. KAMESWAR RAO

ORDER

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24.02.2020

It is a conceded case of the parties that an Arbitrator has been appointed by the petitioner, and the parties are appearing before the learned Arbitrator.

At this stage, learned counsel appearing for the petitioner submits that the interim order passed by this court on September 27, 2019 with regard to the showroom situated at Ground Floor, Orchid Centre, Sector 53, Golf Course Road, Gurugram be vacated as the said property is mortgaged with the HDFC Bank and the Bank has already initiated action under the SARFAESI Act, 2002. He has drawn my attention to Page 41 of the petition to contend that an order restraining from creating third party rights be passed against respondents in the property being DLF PH 01, 12th Floor and 13th Floor, Central Park-1, Phase-1, Golf Course Road, Sector-42 Gurgaon,

Haryana as the property is not encumbered.

Noting the said submission, the order dated September 27, 2019 as passed is vacated. The respondents shall not create any third party rights in the property being DLF PH 01, 12th Floor and 13th Floor, Central Park-1, Phase-1, Golf Course Road, Sector-42 Gurgaon, Haryana.

As an Arbitrator has already been appointed and the parties are appearing before the learned Arbitrator, appropriate shall be dispose of this petition granting liberty to the parties, if so advised, to file an appropriate application seeking continuation / variation of the interim order or for any other relief before the learned Arbitrator. Otherwise, the interim order shall continue during the pendency of the proceedings.

Dasti.

V. KAMESWAR RAO, J

FEBRUARY 24, 2020/jg