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

+ **O.M.P.(I) (COMM.) 21/2020**

RELIGARE FINVEST LIMITED

..... Petitioner

Through: Mr.Prakash Gautam with Ms.Nikita
Advocates.

versus

SHRI SAI CONSULTANTS & ORS.

..... Respondents

Through: Mr.Somesh Tiwari with Ms.Vidula
Mehrtora, Mr.Amit Dubey &
Mr.Shashank Bajpai, Advs.

CORAM:

HON'BLE MS. JUSTICE REKHA PALLI

ORDER

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07.02.2020

1. The present petition under Section 9 of the Arbitration and Conciliation Act filed by Religare Finvest Limited seeks a direction restraining the respondents, including its agents, employees, offers, servants and all others acting in their behalf from selling, encumbering, alienating, transferring and/or creating any third party interest in the mortgage property bearing Plot No. 38, S.No. 93, H.No. 2, CTS Nos. 323, 323A, 323/1 to 2 of Village Junction of S.M. Road & SVP Road, Kandivali (w) Mumbai, Maharashtra.

2. On 29.01.2020, when the present petition was taken up for hearing, learned counsel for the petitioner had submitted that since the

arbitration proceedings had already commenced, the petitioner would be moving an appropriate application before the learned Arbitrator seeking interim relief under Section 17 of the Arbitration and Conciliation Act, 1996. The matter was therefore adjourned at his request

3. Learned counsel for the petitioner submits that pursuant to the last order, an application under Section 17 of the Act for the relief as sought for in the present petition is being moved before the learned Arbitrator today and therefore, does not press the present petition but prays for a direction to the respondents to maintain status quo qua the suit property till the petitioner's application is taken up for consideration by the learned Arbitrator.

4. Learned counsel for the respondent, who appears on advance notice, assures the Court that keeping in view the fact that the petitioner is moving an application under Section 17 of the Act today itself before the learned Arbitrator, the respondent will maintain status quo qua the Plot no 38, S.No. 93, H.No. 2, Cts nos. 323, 323A, 323/1 to 2 of Village Junction of S.M. Road & SVP Road, Kandivali (W) Mumbai, Maharashtra for the next two weeks, whereafter both the parties will be governed by the orders as passed by the learned Arbitrator.

5. The petition is accordingly disposed of.

6. A copy of this order be given *dasti* under the signatures of the Court Master.

REKHA PALLI, J

FEBRUARY 07, 2020/gm