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

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Date of decision: 14.02.2020

+ O.M.P.(MISC.)(COMM.) 69/2020

LARSEN & TOUBRO LIMITED

..... Petitioner

Through: Mr. Manu Seshadhri, Mr. A. Ganguly
and Mr. Samarth Chaudhary, Advocates

versus

RAIL VIKAS NIGAM LIMITED

..... Respondent

Through: Mr. Anil Seth and Mr. Prateek,
Advocates

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

JYOTI SINGH, J. (ORAL)

I.A. 2141/2020 (Exemption).

Exemption allowed subject to all just exceptions.

Application stands disposed of.

O.M.P.(MISC.)(COMM.) 69/2020

1. This is a joint petition filed by the parties under Section 29A(5) of the Arbitration and Conciliation Act, 1996 ('Act') seeking extension of time for completion of the arbitral proceedings and passing of the Award.
2. The Arbitral Tribunal entered upon reference on 01.09.2018. The statutory period of twelve months under Section 29A(1) of the Act expired on 31.08.2019.

3. By the first procedural order dated 01.09.2018 itself, the parties had mutually agreed to extend the time by a further period of six months beyond 31.08.2019. The extended period of six months is expiring on 28.02.2020.
4. Learned counsels for the parties jointly submit that the proceedings are at the stage of evidence of the claimant and seek extension by a period of one year for completion of the proceedings and passing of the Award.
5. With the consent of the parties, time for completion of the proceedings and passing of the Award is extended by a period of twelve months from 29.02.2020.
6. The petition is allowed in the aforesaid terms.

FEBRUARY 14, 2020

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JYOTI SINGH, J

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