

Arb.Appln No.80 of 2021
a n d
A.No.3169 of 2020

N.SATHISH KUMAR,J

This application has been filed for extension of time to pay the LIC Housing Finance Limited by a further period of 12 months by modifying the order dated 20/1/2021 made in A.No.3169 of 2020.

2. Heard Ms.Vasudha Thiagarajan, learned counsel for the applicants and Mr.Sriram Venkatavaradhan, learned counsel for the respondent.

3. Though the time as sought to be extended for another one year, having regard to the fact that the matter has already been referred to the Arbitrator and the dispute is pending, this Court cannot exercise the jurisdiction under Section 9 of the Act, to pass an order to scuttle the very purpose of arbitration.

N.SATHISH KUMAR,J

mvs.

4. In such a view of the matter, as a final chance, as requested, time is extended till 31/12/2021, to pay the LIC Housing Finance Limited.

5. Accordingly, this application is closed.

mvs.

26/7/2021

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in

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