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

% Judgment delivered on: 25th April, 2022

+ ARB.P. 288/2019

M/S INDIAN OIL CORPORATION LIMITED Petitioner

versus

M/S RAAJ UNOCAL LUBRICANTS LIMITED Respondent

Advocates who appeared in this case:

For the Appellants: Mr. Bhaskar Nayak, Advocate

For the Respondent: Mr. Nikhilesh Krishnan with Mr. Raghav Mudgal, Advocates

CORAM:-

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

JUDGMENT

SANJEEV SACHDEVA, J

1. Petitioner seeks appointment of an Arbitral Tribunal pursuant to agreement dated 31.01.2000.

2. Learned counsel appearing for the respondent submits that petitioner has already been paid the principal amount as also the interest paid by the Excise Department as is noticed in order 23.10.2019.

ARB.P. 288/2019

Page 1 of 2



3. Without prejudice he submits that he has no objection to the Arbitral Tribunal being constituted reserving the right of the respondent to raise counter-claims, in addition to the claims of the petitioner.

4. In view of the above and with the consent of the parties, the disputes are referred to the Delhi International Arbitration Centre, which would appoint an arbitrator to arbitrate the disputes. The arbitration shall take place under the aegis of the DIAC in accordance with its rules and regulations.

5. The arbitrator would be entitled to charge fees in accordance with the schedule of fee stipulated by the DIAC.

6. The arbitrator shall furnish the requisite disclosure under section 12 of the Arbitration and Conciliation Act, 1996 within two weeks of entering reference.

7. The petition is disposed of in the above terms.

SANJEEV SACHDEVA, J

APRIL 25, 2022

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