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A.No.4382 of 2023

IN THE HIGH COURT OF JUDICATURE OF MADRAS

DATED: 27.09.2023

CORAM

THE HONOURABLE **MR.JUSTICE ABDUL QUDDHOSE**

A.No.4382 of 2023

NORTHERN ARC CAPITAL LTD
(Formerly known as IFMR Capital Finance Ltd.,)
Represented by its Authorised Signatory
Mr.Veda Raguraj,
Having office at 10th Floor,Phase I,
IIT Madras Research Park,
Kanagam Village, Taramani,
Chennai 600 113.

...Applicant

-Vs-

Bhoruka Classic Finance Pvt.Ltd
1207, Regent Chambers,
Nariman Point,
Mumbai 400 021 and another.

...Respondents

Application under Section 29(A) of the Arbitration and Conciliation Act,1996, has been filed seeking to extend the term of the arbitration proceedings between the Applicant and Respondents before the Arbitral Tribunal comprising of the Sole Arbitrator, Hon'ble



A.No.4382 of 2023

Mr.Justice Akbar Ali(Retd) Former Judge, Madras High Court by a period of six months from 08.08.2023.

For applicant : Mr.Subramanian Vaidyanathan
For respondent : Mr.O.Solaiappan

ORDER

This application has been filed under Section 29(A) of the Arbitration and Conciliation Act,1996, seeking for extension of time for the arbitral tribunal to pronounce the arbitral award.

2. The learned counsel for the respondent has stated that he has no objection for allowing this application filed under Section 29(A) of the Arbitration and Conciliation Act,1996.

3. This Court is also satisfied with the reasons contained in the affidavit filed in support of this application, as sufficient cause has been shown by the applicant for extension of time.



A.No.4382 of 2023

WEB COPY

4. Accordingly, this application is allowed as prayed for by directing the arbitral tribunal to pronounce the arbitral award within a period of six months from the date of receipt of a copy of this order.

27.09.2023

ssa/rkm



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A.No.4382 of 2023

ABDUL QUDDHOSE, J

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A.No.4382 of 2023

27.09.2023