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

+ **O.M.P.(MISC.)(COMM.) 134/2024**

PUNJAB NATIONAL BANK

..... Petitioner

Through: Mr. Anant Upadhyay, Adv. (VC).

versus

AXIS BANK LTD.

..... Respondent

Through: Ms. Diya Kapur, Mr. Raghav Kumar,
Mr. Aditya Ladha, Ms. Gahena
Gambani, Advs.

CORAM:

HON'BLE MR. JUSTICE DINESH KUMAR SHARMA

ORDER

27.02.2024

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I.A. 4467/2024

1. Exemption allowed, subject to all just exceptions.
2. Application stands disposed of.

O.M.P.(MISC.)(COMM.) 134/2024

3. By way of the present petition filed under Section 29A(4) and (5) of the Arbitration and Conciliation Act, 1996, read with Section 7 of the Commercial Courts Act, 2015 the petitioner seeks an extension of the mandate of the Arbitral Tribunal till 30.09.2024 for concluding the Arbitral proceedings and passing the Award.
4. It has been submitted that an Arbitrator was appointed by this court vide order dated 09.04.2021 in *Arb. P. bearing No. 686/2020*.
5. Issue notice.



6. Learned counsel for the respondent accepts notice and submits that the respondent has no objection to the prayer made in the present petition.
7. Learned counsels for the parties submit that the arbitral proceedings are at the stage of cross-examination of witnesses. Further both the parties submit that the period of mandate may be extended till 30.09.2024.
8. Considering the aforesaid request and the no objection given by the other side, the present petition is allowed and the mandate of the Arbitral Tribunal is extended till 30.09.2024.
9. The present petition is disposed of.

DINESH KUMAR SHARMA, J

FEBRUARY 27, 2024/AR..