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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P.(MISC.)(COMM.) 168/2024 & I.A. 4986/2024**

M/S RSWM LIMITED

..... Petitioner

Through: Mr. Sanjeev Saraswat, Adv. (M:
9810117154)

versus

M/S LNJ POWER VENTURES LIMITED & ANR. Respondents

Through: Mr. Yash Srivastava, Adv. (M:
9717700753)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

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04.03.2024

1. This hearing has been done through hybrid mode.

I.A.4986/2024 (for exemption)

2. This is an application seeking exemption from filing original/certified/legible copies of the annexures. Original documents shall be produced/filed, if sought, strictly as per the provisions of the Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Act, 2015) and the Delhi High Court (Original Side) Rules, 2018.

3. Exemption is allowed, subject to all just exceptions.

4. Accordingly, the application is disposed of.

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5. This is a petition under Section 29A of the Arbitration and Conciliation Act, 1996 seeking extension of the mandate of the Arbitral Tribunal. The dispute in the present matter arises out of a Compulsorily Convertible Debenture Purchase Agreement dated 18th October, 2017 entered into



between the parties. The disputes pertain to non-payment and non-compliance in terms of the said agreement. Notice invoking arbitration was sent on 10th December, 2021 and the presiding Arbitrator of the Arbitral Tribunal entered reference on 8th April, 2022. The first hearing in the arbitration proceedings was conducted on 13th April 2022.

6. The Arbitral Tribunal consists of three Arbitrators, before whom the parties had agreed for seeking extension. An additional six months' extension was recorded in the proceedings dated 25th May, 2023. The said period has expired on 29th February, 2024.

7. Matter is stated to be at the stage of final arguments.

8. It is stated by Counsels for both the parties that since the matter is a complex one as there are two connected arbitrations, further extension may be granted.

9. Considering the nature of the matter, the mandate of the Arbitral Tribunal is extended till 28th February, 2025.

10. Petition is disposed of in the above terms. Pending applications, if any, are also accordingly disposed of.

PRATHIBA M. SINGH, J.

MARCH 4, 2024/dk/bh