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

+ **O.M.P.(MISC.)(COMM.) 175/2024**

BRACE IRON AND STEEL PRIVATE LIMITED Petitioner

Through: Mr. Abhimanyu Mahajan, Ms.
Anubha Goel and Mr. Mayank Joshi,
Advs. (M- 9910454971)

versus

TATA STEEL LIMITED

..... Respondent

Through: Mr. Varad Choudhary & Mr.
Siddhant Grover, Advs. (M-
9868284841)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

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05.03.2024

1. This hearing has been done through hybrid mode.

I.A. 5199/2024 (for exemption)

2. Allowed, subject to all just exceptions. Application is disposed of.

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3. The present is a joint petition under Section 29(A) (4) & (5) of the Arbitration and Conciliation Act, 1996 (*hereinafter, the 'Act'*) filed by the Petitioner/Claimant-Brace Iron & Steel Pvt. Ltd. and the Respondent-Tata Steel Ltd., seeking extension of the mandate of the Tribunal.

4. The background of this case is that a lease agreement was entered into between the parties on 26th February, 2015 (*hereinafter, the 'Agreement'*) under which the Petitioner had leased four oxygen plants at Orissa for use by the Respondent.

5. Disputes had arisen between the parties and in terms of Clause 11.2, 11.3 and 11.4 of the agreement, the Petitioner invoked arbitration on 16th



December, 2020. Accordingly, a three Member Arbitral Tribunal entered reference on 9th January, 2021. Pleadings in the matter were completed before 30th May, 2021. The time period of 12 months prescribed under Section 29A of the act commenced on 1st March, 2022.

6. The mandate of the tribunal is stated to have expired on 29th February, 2024. Mr. Mahajan, Id. Counsel appearing for the Petitioner, submits that the proceedings are at the stage of Respondent's evidence and an application under Section 17(5) of the act is pending consideration.

7. Respondent has no objection for grant of extension. Considering the nature of the matter, extension is granted for a period of one year from the date when the mandate expired i.e. 29th February, 2024.

8. The Tribunal shall ensure that no unnecessary adjournments are granted to parties.

9. Petition is disposed of in these terms.

PRATHIBA M. SINGH, J

MARCH 5, 2024

Rahul/RKS