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

+ **ARB.P. 497/2023 (*Disposed of case*)**

RAHUL TALWAR

..... Petitioner

Through: Mr. Rohit Gandhi, Mr. Hargun
Singh Kalra, Ms. Chintu Jain &
Ms. Akshita Nigam, Advocates.

versus

WAVE MEGAA CITY

CENTRE PVT. LTD. & ANR.

..... Respondents

Through: Mr. Dhruv Wadhwa & Mr. Aman
Nandrajog, Advocates for R-1.
Mr. Akhil Sachar, Ms. Sunanda
Tulsyan & Mr. Sangram Singh,
Advocates for R-2.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

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23.04.2024

I.A. 8786/2024*(Application on behalf of the petitioner seeking revival of the petition and extension of period of mediation and change of the name of respondent No. 2 from Reliance Home Finance Ltd. to Reliance Commercial Finance Ltd.)*

1. This application has been filed by the petitioner for revival of the petition under Section 11 of the Arbitration and Conciliation Act, 1996 in terms of liberty granted by the order dated 31.01.2024.
2. During the pendency of the petition, the parties were referred to mediation by order dated 18.09.2023. On 31.01.2024, it was recorded that the parties have arrived at a settlement in the course of mediation proceedings and the proceedings were listed on 12.02.2024 for signing of the settlement agreement. Consequently, the petition was disposed of



with liberty to the petitioner to apply for revival of the petition, if the need arises.

3. Learned counsel appearing for the petitioner, respondent No. 1 and respondent No. 2 are all present before me today. It appears that mediation proceedings could not be concluded as anticipated, as the rights and liabilities of respondent No. 2 under the agreement in question have been assigned by respondent No. 2 to a sister concern, namely, Reliance Commercial Finance Ltd. Mr. Akhil Sachar, learned counsel for Reliance Commercial Finance Ltd., states that the said entity is also agreeable to the settlement that has been arrived at between the parties, and will place the necessary documents before the learned mediator.

4. Learned counsel for the parties, however, submit that the learned mediator has closed the mediation proceedings due to lapse of time.

5. At the joint request of learned counsel for the parties, the learned mediator is requested to resume the proceedings. The parties assure the Court that they will cooperate with the learned mediator for expeditious recording of the settlement agreement.

6. List before the learned mediator on 01.05.2024.

7. The representative of the parties and learned counsel will be present with all the requisite documents on the said date.

8. The application is disposed of with these directions.

PRATEEK JALAN, J

APRIL 23, 2024/‘pv’/