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

+ **CONT.CAS(C) 609/2024 & CM APPL. 43521/2024**

MONEYWISE FINANCIAL SERVICES PVT. LTD.

.....Petitioner

Through: Mr. Shreyas Jain, Adv.

versus

BHORUKA CLASSIC FINANCE PRIVATE LIMITED. &

ANR.

.....Respondents

Through: Mr. Karunesh Tandon, Mr.
Rahul Chauhan, Mr. Abhishek
Singh and Mr. Anurag Yadav,
Advs.

CORAM:

HON'BLE MR. JUSTICE DHARMESH SHARMA

ORDER

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25.09.2024

1. Having heard the learned counsels for the parties and on perusal of the record, this petition comes up for final disposal.
2. Shorn of unnecessary details, the parties are before the Arbitral Tribunal, which *vide* order dated 31.01.2024 passed an order under Section 17(ii) (b) of the Arbitration and Conciliation Act, 1996 [“**A&C Act**”], thereby directing the respondent/contemnor to deposit a sum of Rs. 77,31,132/- in form of Fixed Deposit Receipts in the name of respondent No.1, with any nationalized bank situated at the place of its registered office i.e. Mumbai, Maharashtra within one month of such order.
3. Since the said order was not complied with, the present Contempt Petition was instituted, and on taking cognizance, notice was issued on 10.04.2024.



4. Learned counsel for the respondents has pointed out that the aforesaid order was assailed by filing objections under Section 37 of the A&C Act on 09.03.2024, and the same is *sub judice* before the learned District Judge (Commercial Court), New Delhi. The said fact was acknowledged by the learned counsel for the petitioner, except that he submitted that there is no interim order staying operation of the aforesaid order.

5. Be that as it may, since the matter is in appeal, it would be a futile exercise as of now to proceed under the Contempt of Courts Act, 1971. Therefore, the present Contempt Petition is dismissed without prejudice.

6. The pending application also stands disposed of.

DHARMESH SHARMA, J.

SEPTEMBER 25, 2024/sm