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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P.(MISC.)(COMM.) 325/2024

HIRANAND KISHINCHAND GANGWANI Petitioner

Through: Mr. Rishi Bhatnagar, Advocate.

versus

OYO APARTMENT INVESTMENT LLP Respondent

Through: Mr. Harsh Kaushik, Mr. Harsh
Prakash, Advocates.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

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29.04.2024

I.A. 9328/2024 (for exemption)

Exemption allowed, subject to all just exceptions.

The application stands disposed of.

O.M.P.(MISC.)(COMM.) 325/2024

1. This petition has been filed under Section 29A of the Arbitration and Conciliation Act, 1996 [“the Act”], seeking extension of the mandate of the learned Arbitral Tribunal, which is in *seisin* of disputes between the parties under a Profit Sharing cum Lease Agreement dated 16.08.2019.
2. The Arbitral Tribunal was constituted by an order of this Court dated 11.10.2021 in ARB.P. 711/2020. Its mandate was extended for a period of six months, by the parties mutually, as recorded in the order dated 18.08.2023, which expires on 17.02.2024.
3. Mr. Harsh Kaushik, learned counsel, appears for the respondent on



advance notice, and states that the respondent has no objection to the relief sought.

4. Learned counsel for the parties state that the arbitral proceedings are at the stage of recording the respondent's evidence.

5. Having regard to the facts and circumstances observed above, and with the consent of learned counsel for the parties, the petition is allowed, and the mandate of the Arbitral Tribunal is extended for a period of six months from 17.02.2024.

5. The petition is disposed of in these terms.

PRATEEK JALAN, J

APRIL 29, 2024

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