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

+ O.M.P.(I) (COMM.) 298/2020 & I.As. 8674/2020, 1911/2022,
9487-9488/2023

INDIABULLS HOUSING FINANCE LTD.Petitioner
Through: Mr. Ankit Banati & Mr. Abhay
Agnihotri, Advocates.

versus

RAGHULEELA INFRAVENTURES
PVT. LTD. & ORS.Respondents
Through: Mr. Wattan Sharma, Advocate.

CORAM:
HON'BLE MR. JUSTICE PRATEEK JALAN

% **ORDER**
09.07.2024

1. The petitioner has filed this petition under Section 9 of the Arbitration and Conciliation Act, 1996, for interim measures of protection in anticipation of arbitration proceedings under two loan agreements.
2. The petition has been pending since the year 2020. Mr. Ankit Banati, learned counsel for the petitioner, states that no progress can be made as moratorium under the Insolvency and Bankruptcy Code, 2016 ["IBC"], have been in place against all the respondents.
3. The four respondents are Raghuleela Infraventures Pvt Ltd, Radius & Deserve Builders LLP, Sanjay Chhabria and Ritu Chhabria, respectively. It is stated that respondent No. 1 is already in liquidation,



while corporate insolvency resolution process is in progress as far as respondent No. 2 is concerned. The petitioner has lodged its claims in accordance with law in the said liquidation/insolvency proceedings. As far as respondent Nos. 3 and 4 are concerned, proceedings for personal insolvency under Section 95, IBC, have been initiated against them and moratoriums are in place as well.

4. Having regard to this position, the petition is disposed of with liberty to the petitioner to file a fresh petition or take such other remedies as may be available to it in law, in the event it is in a position to proceed in arbitration against any of the respondents in future.

PRATEEK JALAN, J

JULY 9, 2024

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