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

+ **FAO(OS) (COMM) 96/2024**

**M/S PAISALO DIGITAL LIMITED (FORMERLY KNOWN AS
M/S S. E. INVESTMENTS LIMITED)Appellant**

Through: **Mr. Apratim Animesh Thakur, Mr.
Lakshay Sachdeva and Mr. Anikta
Rawat, Advs.**

versus

**M/S SAT PRIYA MEHAMIA MEMORIAL EDUCATIONAL
TRUST (REGD.) & ORS.Respondents**

Through: **Mr. Manish Gupta, Ms. Deepti
Verma and Mr. Pawan Arora, Advs.**

**CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU
HON'BLE MR. JUSTICE SACHIN DATTA**

**ORDER
12.07.2024**

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**CM APPL.38873/2024 (for clarification of the order dated 27.05.2024 and
28.05.2024)**

1. The appellant has filed the present application seeking clarification of the order dated 27.05.2024 and 28.05.2024. He submits that the Arbitral Tribunal is not proceeding with the arbitration in view of the pendency of the present appeal.
2. After some arguments, learned counsel for the appellant sought time to take instructions whether it could withdraw the present appeal while reserving the right to seek appropriate interim order/s from the Arbitral Tribunal. The matter was, accordingly, held over for sometime.



3. Learned counsel appearing for the appellant now states that he has the instructions to withdraw the present appeal. He, however, requests that his right to approach the Arbitral Tribunal under Section 17 of the Arbitration and Conciliation Act, 1996 (hereafter *the A&C Act*), be expressly reserved and it should also be clarified that the observations made by the learned Single Judge in the impugned orders dated 03.04.2024 and 30.04.2024, are not final and conclusive.

4. It is noted that the above captioned appeal has been filed under Section 37(1)(b) of the A&C Act against an order, which were passed under Section 9 of the A&C Act. Since the said order was only for the purpose of interim measures of protection, none of the observations made in the said orders can be construed as final and conclusive in so far as the dispute/s, between the parties is concerned. Thus, the Arbitral Tribunal may proceed to adjudicate the dispute/s, uninfluenced by any observations made in the impugned orders of the learned Single Judge as well as by this Court in these proceedings.

5. The appeal is dismissed as withdrawn with the aforesaid observations.

6. It is also clarified that this order would not preclude the parties from approaching the Arbitral Tribunal for any relief as may be warranted, including interim measures for protection, as may be permissible in law and which fall within the jurisdiction of the Arbitral Tribunal.

7. Needless to state, all the rights and contentions of the parties are reserved.

8. The amount deposited by the respondent in terms of the impugned order, with the Registry of this Court will abide by any order / award which may be passed by the Arbitral Tribunal with regard



thereto.

9. This order is issued with the consent of the learned counsel for the parties.

10. The date already fixed stands cancelled.

VIBHU BAKHRU, J

SACHIN DATTA, J

JULY 12, 2024/at