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

+ **O.M.P. (T) (COMM.) 61/2024**

**LORD KRISHNA BANK LIMITED NOW HDFC BANK LTD**

.....Petitioner

Through: Mr Rishab Raj Jain and Mr Raghav  
Awasthi, Advs.

versus

**IFCI LIMITED**

.....Respondent

Through: Mr S.S. Ahluwalia, Ms Sanuja Zehra  
and Mr Yuvraj Jaiswal, Advs.

**CORAM:**

**HON'BLE MR. JUSTICE JASMEET SINGH**

**ORDER**

% **08.07.2024**

**I.A. 32521/2024**

1. Exemption is granted subject to all just exceptions.
2. The petitioner shall file legible and clearer copies of exempted documents, compliant with practice rules before the next date of hearing.
3. The application is disposed of.

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4. This is a petition under Sections 14 and 15 of the Arbitration and Conciliation Act, 1996 seeking termination of the mandate of the learned Sole Arbitrator appointed by this Court in ARB.P. 457/2006 and appointment of a substitute Sole Arbitrator.
5. It is stated that the learned Sole Arbitrator appointed by this Court, Sh. GP Thareja, Additional District Judge (Retd.) passed away on



27.09.2023. For the said reason, the present petition has been filed.

6. Mr Ahluwalia, learned counsel appears for the respondent and has no objection to the petition being allowed. He further states that he had no knowledge of the arbitration proceedings. The respondent is at liberty to take appropriate action in accordance with law.

7. For the said reasons, the petition is allowed. Since the parties are still having disputes between them, the following directions are issued:-

- i) Mr. S.M. Aggarwal (Retd. ADJ) (Mob. No. 9891983608) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
- ii) The arbitration will be held under the aegis of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi hereinafter, referred to as the 'DIAC'). The remuneration of the learned Arbitrator shall be in terms of the Fourth Schedule of the Arbitration & Conciliation Act, 1996.
- iii) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
- iv) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.
- v) The DIAC will ensure that the payment as per the Schedule is made to the learned Sole Arbitrator appointed today.
- vi) The parties shall approach the learned Arbitrator within two



weeks from today.

8. The petition is allowed and disposed of in the aforesaid terms.

**JASMEET SINGH, J**

**JULY 8, 2024**

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[Click here to check corrigendum, if any](#)