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

+ **ARB.P. 1313/2023**

KOTAK MAHINDRA PRIME LTD

..... Petitioner

Through: Mr. Paran Kumar, Adv. with Mr.
Sukrit Kohli, Legal Manager.

versus

ANKIT JAIN

..... Respondent

Through: Ms. Shalini Sinha, Adv. (VC).

CORAM:

HON'BLE MR. JUSTICE DINESH KUMAR SHARMA

ORDER

09.02.2024

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1. By way of the present petition filed under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the '*A&C Act*'), the petitioner seeks appointment of an Arbitral Tribunal comprising of a Sole Arbitrator to adjudicate the disputes between the parties.
2. Learned counsels for both the parties submits that the parties have entered into a settlement agreement dated 08.02.2023 with respect to all loan amounts between the parties.
3. Learned counsel for the respondent undertakes on instructions that the respondent shall make the payment by 20.03.2024.
4. Learned counsels for both the parties submits that since the matter has been settled, the present petition may be disposed of.
5. The parties are held bound by the undertaking/agreement.



6. In view of the above, the present petition is dismissed as withdrawn as settled.

FEBRUARY 9, 2024/AR

DINESH KUMAR SHARMA, J