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

+ O.M.P.(MISC.)(COMM.) 700/2024

ADITYA BIRLA FINANCE LIMITED

.....Petitioner

Through: Ms. Nikita Rathi, Ms. Manvi Adlakha
and Mr. Debrashi Dutta, Advocates.

versus

PRESIDIUM EDUCATIONAL CHARITABLE TRUST AND ORS.

.....Respondents

Through: (*Appearance not given*)

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

08.10.2024

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1. This is a petition under Section 29A(4) read with Section 29A(5) of the Arbitration and Conciliation Act 1996 for extension of the mandate of the learned Arbitral Tribunal presently *in seisin* of the disputes between the parties.
2. Of the nine respondents, Respondent No.5 has been proceeded *ex-parte* before the learned Arbitral Tribunal and has also not entered appearance before this Court.
3. Respondent Nos.2 to 4 and 6 to 9 are facing CIRP proceedings before the National Company Law Tribunal (NCLT).
4. It is seen that, on 16th March 2023, the learned Arbitral Tribunal, taking into account all these facts, notes, in para 5, that the only surviving and contesting Respondent is Respondent No.1.
5. Learned Counsel for Respondent No.1 does not have any objection to



extension of the mandate of the learned Arbitral Tribunal, however, he does object to the assertions in this petition regarding delay. He submits that delay in the arbitral proceedings cannot be attributed to his clients. This Court is not entering into the said aspect.

6. Learned Counsel appearing for the Petitioner states that all the allegations made on the merits of the case against the Respondents be expunged.

7. Resultantly, other than those allegations which are relevant for extension of time, all the allegations made on the merits of the case against the Respondents are expunged.

8. This order shall not be treated as an expression of opinion, one way or the other, on the assertions of facts contained in the present petition.

9. The court is only inclined to extend the mandate of the learned Arbitral Tribunal so that the dispute could arrive at a quietus.

10. Accordingly, the mandate of the learned Arbitral Tribunal shall stand extended by a period one year from today. The mandate shall be treated as continuing from 31st August 2024 when it expired by efflux of time.

11. The petition stands allowed in the aforesaid terms.

SUBRAMONIUM PRASAD, J

OCTOBER 8, 2024

S. Zakir