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

+ **O.M.P.(MISC.)(COMM.) 863/2024**

BESTECH ADVISORS PRIVATE LIMITEDPetitioner

Through: Mr. Raghvendra M. Bajaj, Ms. Garima Bajaj, Ms. Renu H. Bajaj, Ms Shagun Agrawal and Mr. Zeeshan Ahmed, Advs.

versus

ORIAL FINANCIALSOLUTION PRIVATE LIMITED

.....Respondent

Through: Mr. D.V. Khatri and Mr. Harshad Gupta, Advs.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

% **07.11.2024**

IA No.44301/2024 (Exemption)

1. Allowed, subject to all just exceptions.
2. Application stands disposed of.

O.M.P.(MISC.)(COMM.) 863/2024

3. The present petition under Section 29A (5) of the Arbitration and Conciliation Act, 1996 seeks extension of time for completion of arbitral proceedings and making of the arbitral award.
4. The learned Sole Arbitrator was appointed by this Court vide order dated 08.04.2022 in OMP (I) (COMM) 67/2022. The arbitration proceedings are stated to be at an advanced stage; it is submitted that the recording of claimant's evidence is largely complete and only one witness remains to be examined partly.



5. Learned counsel for the respondent, while not opposing the request for extension of time, submits that the petitioner has been delaying the matter before the learned Sole Arbitrator. The same is, however, controverted by learned counsel for the petitioner.
6. Considering the averments made in the petition and submissions of respective counsel, the time period for completion of arbitral proceedings and making of the arbitral award is extended till 30.04.2025.
7. Respective counsel for the parties undertake that they will not take any unnecessary adjournment before the learned Sole Arbitrator and will cooperate for expediting the proceedings.
8. The present petition stands allowed in the above terms.

SACHIN DATTA, J

NOVEMBER 7, 2024/cl