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

+ O.M.P.(MISC.)(COMM.) 881/2024

M/S R.K. SINHA AND ASSOCIATES AND ANR.....Petitioners

Through: Mr. Sunil Kumar, Sr. Adv. along with
Mr. Saurabh S.Sinha, Ms. Rohini
Prasad and Mr. Mrigank Prabhakar,
Advs.

versus

M/S PYRAMID FINMART PVT. LTD. AND ANR.....Respondents

Through: Mr. Harshit Vashisht, Mr. Sarthak
Tagra, Ms. Khushi Aggarwal, Mr.
Amogh Nath Pal, Ms. Sania S. Yusuf
and Mr. Dhruv Kumar Basra, Advs.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

13.11.2024

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IA Nos.44840-41/2024 (Exemption)

1. Allowed, subject to all just exceptions.
2. Applications stand disposed of.

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3. The present petition filed under Section 29A (4) and (5) of the Arbitration and Conciliation Act, 1996 (hereafter '*the A&C Act*') 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 20.01.2022 in OMP (I) (COMM.) 21/2022. The arbitral proceedings are stated to be at an advanced stage and claimant's evidence is in the process of being recorded.



5. Learned counsel for the respondent, while not opposing the prayer for time extension, submits that, the hearing scheduled for today before the learned Sole Arbitrator be adjourned since the main counsel for respondent/claimant is not available today. Learned senior counsel for the petitioner submits that he shall not oppose the request of the respondent/claimant in this regard, subject, however, to the schedule for cross-examination of the petitioner's witness/es being expedited. Needless to say, it shall be for the learned Sole Arbitrator to consider these aspects; they have no bearing on the request for appropriate extension of time under Section 29A A&C Act.

6. In the circumstances, the time period for completion of arbitral proceedings and making of arbitral award is extended till 31.05.2025.

7. The present petition is allowed in the above terms.

SACHIN DATTA, J

NOVEMBER 13, 2024/cl