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

+ **O.M.P.(MISC.)(COMM.) 885/2024**

RELIGARE FINVEST LIMITED

.....Petitioner

Through: Mr. Siddharth Sharma, Ms. Ishika
Chauhan, Advocates

versus

WIDESCREEN HOLDINGS PRIVATE LIMITED AND ORS

.....Respondent

Through: Mr. Aman Raj Gandhi, Mr. Vardaan
Bajaj and Mr. Ojasvi Sharma,
Advocates.

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

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14.11.2024

I.A. 44931/2024 (Exemption)

Allowed, subject to all just exceptions.

O.M.P.(MISC.)(COMM.) 885/2024

1. This is a petition under Section 29A (4) & (5) of the Arbitration & Conciliation Act, 1996 seeking extension of mandate of the Arbitral Tribunal for a period of one year for making the arbitral award.
2. Material on record indicates that arbitral proceedings between the parties arise out of a loan agreement dated 15.03.2014. It is stated that pursuant to the non-payment of the said loan, arbitration was invoked by the Petitioner in terms of the dispute resolution mechanism as provided under the loan agreement.



3. It is stated that an Arbitrator was appointed by the parties and arbitration proceedings commenced on 07.05.2019.
4. It is stated that this Court *vide* Order dated 04.04.2024 extended the mandate of the Arbitrator till 31.10.2024. It is stated that since the time period for making the award has come to an end on 31.10.2024, the Petitioner has approached this Court for extension of time for making the award.
5. It is stated by the learned Counsel for the Petitioner that additional time of at least one year would be required for making the Arbitral Award.
6. The Apex Court in Rohan Builders (India) Private Limited v. Berger Paints India Limited, **2024 SCC OnLine SC 2494**, has held that an application for extension of the time period for passing an arbitral award under Section 29A(4) read with Section 29A(5) is maintainable even after the expiry of the twelve-month or the extended six-month period, as the case may be.
7. In view of the above, this Court is inclined to extend the mandate of the Arbitral Tribunal for a further period of one year so that the Award can be pronounced and no further extension of time would be required by the Tribunal.
8. The petition is disposed of, along with the pending applications, if any.

SUBRAMONIUM PRASAD, J

NOVEMBER 14, 2024

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