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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P.(MISC.)(COMM.) 1010/2024 & I.A. 49488-49489/2024**
NYEQ TECHNOLOGIES PRIVATE LIMITEDPetitioner

Through: Mr. Priyansh Kohli and Mr. Samriddh
Bindal, Advocates

versus

THOR VENTURES (OPC) PRIVATE LIMITEDRespondent
Through: Mr. Rajiv Bajaj, Advocate (through
VC)

CORAM:
HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER
23.12.2024

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I.A. 49488/2024 (for exemption)

1. Allowed, subject to all just exceptions.
2. The application is disposed of.

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3. This is a petition under Sections 29A (4) and (5) of the Arbitration and Conciliation Act, 1996 ('Act of 1996') seeking extension of mandate of the Arbitral Tribunal in the Arbitration proceedings titled as "Thor Ventures (OPC) Private Limited v. NyeQ Technologies Private Limited" bearing numbers DIAC/6114/03-2023 and DIAC/6034/03-2023, by a period of 6 months w.e.f. 25.09.2024 for completion of arbitral proceedings and making of arbitral award.
4. Mr. Priyansh Kohli states that the 12 months mandate of Arbitral Tribunals expired on 25.03.2023 and a further time period of 6 months as



provided under Section 29A (3) of the Act of 1996 expired on 25.09.2024. He states that the pleadings before the Arbitral Tribunals stand complete.

5. Mr. Rajiv Bajaj, Advocate enters appearance on behalf of the Respondent and states that he as well, joins the Petitioner's request of extending the mandate of the Arbitral Tribunal considering that the proceedings are at an advance stage.

6. Having considered the averments made in the petition and in view of joint request of the parties, the petition is allowed and the mandate of the Arbitral Tribunal for completion of arbitral proceedings and for passing an arbitral award is extended w.e.f. 26.09.2024 until 30.06.2025.

7. The parties are directed not to seek any unnecessary adjournments before the Arbitral Tribunal so as to enable the passing of the award within the time extended.

8. Accordingly, the petition stands allowed in the above terms.

MANMEET PRITAM SINGH ARORA, J

DECEMBER 23, 2024/msh/AKT

Click here to check corrigendum, if any