



\$~68

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

+ **O.M.P.(MISC.)(COMM.) 241/2025**

M/S V P REALTORS PVT LTD

.....Petitioner

Through: Mr. Vidit Gupta, Mr. Trivesh Sharma,
Advocates

versus

INDIABULLS HOUSING FINANCE LTD

.....Respondent

Through: Ms. Sangeeta Sondhi & Mr. Daksh
Jain, Advocates

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

% **18.03.2025**

I.A. 6925/2025 (Exemption)

Allowed, subject to all just exceptions.

O.M.P.(MISC.)(COMM.) 241/2025

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 making the arbitral award.
2. Material on record discloses that this Court *vide* Order dated 13.02.2023 referred the matter to the DIAC for constitution of an Arbitral Tribunal to adjudicate on the disputes between the parties. Pleadings were completed and on expiry of the one year period, the parties mutually extended the mandate of the Arbitrator by six months, i.e. till 05.03.2025. It is stated that the proceedings are at the stage of final hearing. The Petitioner



has, therefore, approached this Court seeking extension of the mandate of the Arbitrator.

3. Learned Counsel appearing for the Respondent on advance notice states that the Respondent does not have any objection to the present Petition.

4. 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.

5. In view of the fact that the matter is at an advance stage, this Court is inclined to regularize the mandate of the Arbitral Tribunal till today and extend the mandate till 31.12.2025 so that the Award can be pronounced.

6. The Petition is disposed of along with the pending applications, if any.

SUBRAMONIUM PRASAD, J

MARCH 18, 2025

Rahul