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

+ **ARB.P. 510/2025 & I.A. 7240/2025**

COIMBATORE S. VAIDYANATHAN HUFPetitioner

Through: Dr. Amit George, Mr. Alexander
Mathai Paikaday, Mr. Vinayak Goel
and Mr. Rupam Jha, Advocates

versus

**M/S RAMPRASTHA PROMOTERS AND DEVELOPERS PVT.
LTD.**Respondent

Through: Mr. Vishal Majumdar, Advocate
(Through VC)

CORAM:

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

% **14.05.2025**

1. This petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('A&C Act') seeking constitution of an Arbitral Tribunal pursuant to the Buy-Back Agreement executed in December 2020. The said agreements contain an arbitration clause at Clause 12, wherein the seat of arbitration is agreed to be at New Delhi.
2. The Petitioner issued a notice invoking arbitration under Section 21 of the A&C Act on 25.01.2025.
3. In view of the above the Petitioner approached this Court for the appointment of a Sole Arbitrator under Section 11(5) of the A&C Act.
4. It is stated that learned counsel for the Respondents while entering appearance on 20.03.2025, submitted that the Respondents do not dispute the existence or invocation of the arbitration clause and further requested if



the respondents could explore mediation before setting the arbitral process in motion. The Court vide order dated 20.03.2025 with the consent of the parties, referred the matter to Delhi High Court Mediation and Conciliation Centre ('Mediation Centre').

5. Conciliated Settlement Agreement dated 01.05.2025 has since been placed on record by the Mediation Centre.

6. Learned counsel appearing for the Petitioner states that in terms of the Conciliated Agreement dated 01.05.2025, the Petitioner has received the payment of Rs. 1.02 crores (approx.) and with the receipt of the said amount, all claims of the Petitioner qua the Respondent raised in the petition stand satisfied fully and finally.

7. Learned counsel further submits that in view of the settlement, the Petitioner seeks leave to withdraw the present petition.

8. Learned counsel for the Respondents confirms the aforesaid submissions of the Petitioner.

9. The petition stands dismissed as withdrawn along with pending applications.

MANMEET PRITAM SINGH ARORA, J

MAY 14, 2025/rhc/akp

Click here to check corrigendum, if any