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

+ **O.M.P.(MISC.)(COMM.) 295/2025**

**TATA CAPITAL LIMITED - TRANSFEREE OF TATA CAPITAL
FINANCIAL SERVICES LTD.Petitioner**

Through: Ms. Ekta Bhasin and Mr. Sanidhya
Sonthalia, Advocates.

versus

M/S. GREEN LAND MOTORS & ORS.Respondents

Through: Ms. Madhusmita Bora and Mr.
Dipankar Singh, Advocates for R-1, 2 and 5.
Mr. Chirag Ahluwalia, Advocate for R-4A to 4C
(LRs of R-4).

**CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH**

**ORDER
02.04.2025**

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I.A. 8519/2025 (Exemption)

1. Allowed, subject to all just exceptions.
2. Application stands disposed of.

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3. This petition is preferred on behalf of the Petitioner under Section 29A (4) read with Section 29A (5) of Arbitration and Conciliation Act, 1996 ('1996 Act') seeking extension of mandate of learned Arbitral Tribunal by a period of six months.
4. Petitioner, which is a Non-Banking Financial Company, was approached by Respondent No. 1 for financial assistance, pursuant to which, Petitioner sanctioned a Channel Finance Facility vide sanction letter dated



15.04.2013 for an aggregate amount of Rs. 2,50,00,000/- to be disbursed as per the terms and conditions specified therein. Petitioner and Respondent No. 1 executed a Channel Finance Agreement dated 18.04.2013 for a term of 12 months on the terms and conditions as set out therein, to which Respondents No. 2 to 5 stood as guarantors for Respondent No. 1 and issued a letter of guarantee dated 18.04.2014. On the request of Respondents, the said Facility was renewed from time to time between 2013 and 2016 and the Facility was enhanced vide sanction letter dated 23.12.2017 for an amount of Rs. 10,00,00,000/-. Upon request of Respondents No. 1 to 5, Petitioner renewed the Facility on 30.01.2019 and as per the Petitioner, Respondents No. 1 to 5 acknowledged the total outstanding amounts towards the Petitioner being Rs. 9,99,35,721.22/- as on 30.01.2019 and undertook to pay the same.

5. Disputes having arisen between the parties, Petitioner filed a petition in this Court under Section 11(6) of 1996 Act for appointment of an Arbitrator, which was allowed 19.10.2022 and Sole Arbitrator was appointed to adjudicate the disputes between the parties. Statutory period of 12 months after completion of pleadings for making the Arbitral Award expired on 19.07.2024 and by mutual consent of the parties, mandate of the learned Arbitrator was extended by 06 months upto 08.01.2025. Since the extended period expired, Petitioner has approached this Court seeking extension of mandate of the Arbitrator by 06 months for passing the Arbitral Award as the arbitral proceedings are stated to be at the stage of final arguments.

6. Issue notice.

7. Learned counsels, as above, accept notice on behalf of the respective



Respondents and submit that Respondents have no objection if the mandate of the learned Arbitrator is extended by a period of 06 months from 02.04.2025.

8. Taking into account the fact that evidence stands concluded and the arbitral proceedings are at the stage of final arguments, with the consent of the parties, mandate of the learned Arbitrator is extended by a period of 06 months from 02.04.2025. Period between 09.01.2025 to 01.04.2025 is hereby regularised.

9. Petition is disposed of in the aforesaid terms.

JYOTI SINGH, J

APRIL 2, 2025

S.Sharma