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

+ **O.M.P.(I) (COMM.) 157/2025 & I.A. 11273/2025**

VLS FINANCE LIMITED

.....Petitioner

Through: Ms. Maneesha Dhir, Ms. Varsha Banerjee, Mr. Kanishk Khetan and Ms. Vidhi Kapoor, Advocates.

versus

SVP INDUSTRIES LIMITED

.....Respondent

Through: Mr. Vaibhav Dang, Ms. Sakshi Arora, Mr. Akash Awana and Ms. Varsha Choudhary, Advocates with Mr. Har Sharan Gupta, AR.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

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25.08.2025

1. This petition is filed on behalf of the Petitioner under Section 9 of the Arbitration and Conciliation Act, 1996 ('1996 Act') seeking the following reliefs:-

"a. Pass an Order under Section 9(1)(ii)(b) of the Arbitration and Conciliation Act, 1996 securing the amount of Rs. 20,00,00,000/- along with interest amounting to Rs. 1.68 crore (approx..) as on 31.03.2025 (plus future interest) in favour of the Petitioner;

b. Pass an order directing creation of security interest of the Petitioner on the bank accounts and other assets of the Respondent to the extent of the amount in dispute;

c. Pass an order prohibiting/restraining the Respondent from creating any further third party(ies) rights directly or indirectly over any of the assets of the Respondent including but not limited to encumbering, alienating, transferring etc., in favour of any third party(ies) directly or indirectly, any of the assets of the Respondent;"



2. Learned counsel appearing on behalf of the Respondent, on instructions from Mr. Har Sharan Gupta, who has joined Court proceedings virtually, submits that Respondent shall not alienate assets worth Rs.21.68 crores until further orders in this regard by the Arbitral Tribunal, once the same is constituted. The assurance is taken on record.

3. Petition is disposed of along with pending application, leaving it open to the parties to take recourse to appropriate steps towards invocation of arbitration.

JYOTI SINGH, J

AUGUST 25, 2025/YA/Shivam