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

+ **O.M.P.(I) (COMM.) 286/2024 & I.A. 42618/2024**

SARANSH GUPTA & ANR.

.....Petitioners

Through: Mr. Kunal Tandon Senior Advocate,
Mr. Saurabh Dev Karan Singh, Mr.
Sanjay Shisodia, Mr. Akash Kumar,
Advocates

versus

M/S ATUL CONSTRUCTION PRIVATE LIMITED & ORS.

.....Respondents

Through: Mr. Sanchit Garga, Advocate

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

15.01.2025

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1. This petition under Section 9 of the Arbitration and Conciliation Act, 1996 has been filed by the Petitioners with the following prayers:-

“(a) Pass an appropriate ex – parte, ad – interim injunction / restraint order / direction directing the Respondents to deposit an amount of Rs. 2,04,60,000/- with this Hon’ble Court towards preservation of claims and interest of the Petitioners as on 27.08.2024;

(b) Alternatively, direct the Respondents, to furnish a bank guarantee from a scheduled commercial bank for an amount equivalent to the amount mentioned in prayer (a), to secure the claims and interests of the Petitioner;

(c) Pass an appropriate order / direction in the



meantime, pending deposit of the amount of Rs. 2,04,60,000/- and/or furnishing of Bank Guarantees, as the case may be:

(i) Restrain the Respondents from operating any of its bank accounts;

(ii) Restrain the Respondents, its agents and representatives from alienating, encumbering, transferring, selling, disposing off, parting with possession of or creating any third party right, title or interest of any nature whatsoever in respect of their respective immovable and movable assets, investments, entitlements, properties of any nature, in favor of any third party;

(iii) Pass an order directing the attachment of the properties and all other movable / immovable properties particularly Farm No. 23, measuring 5 bigha 2 biswa situated at Village Gadaipur, Tehsil Mehrauli, New Delhi; and

(iv) Pass an order directing the Respondent to disclose on oath all properties and investments / assets / receivables / entitlements of the Respondents including consideration receivable from the sale of Farm No. 23, measuring 5 bigha 2 biswa situated at Village Gadaipur, Tehsil Mehrauli, New Delhi;

(iii) Pass any other appropriate order / direction that this Hon'ble Court deems fit and proper in the present circumstances.”

2. Since this Court has already appointed an Arbitrator in ARB.P.



1920/2024, the Arbitrator is directed to treat the instant petition filed by the Petitioners under Section 9 of the Arbitration and Conciliation Act, 1996 as one filed under Section 17 of the Arbitration and Conciliation Act, 1996.

3. The learned Arbitrator is requested to decide the application under Section 17 of the Arbitration and Conciliation Act, 1996 expeditiously.

4. The petition is disposed of along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

JANUARY 15, 2025

RJ