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

+ O.M.P.(I) (COMM.) 321/2025 with I.A. 19782/2025

ONE MOBIKWIK SYSTEMS LIMITEDPetitioner

Through: Mr. Sidharth Mahajan, Advocate.

versus

DAM CAPITAL ADVISORS
LIMITED & ORS.

.....Respondents

Through: Mr. Subir Kumar, Senior Advocate
with Mr. Varun Aggarwal, Ms.
Vaishnavi Pawar, Ms. Ashita
Aggarwal, Advocates for R-2.

CORAM:
HON'BLE MR. JUSTICE AMIT BANSAL

ORDER
21.11.2025

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1. The present petition has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 (hereinafter 'Act') seeking the following urgent reliefs:

- i. *Pass an order of mandatory injunction directing the Respondent No. 1 and 2 to provide written instructions to the Respondent No. 3 to the release of Rs. 40,35,10,909/- in favour of the Petitioner, being the undisputed IPO expenses and IPO proceeds; and/or in the alternative;*
- ii. *Direct Respondent Nos. 3 to release from the Public Issue Account an amount of Rs. 41,84,38,860/- in favour of the Petitioner, being the undisputed IPO expenses and IPO proceeds*

2. The matter was listed before the Court on 14th August, 2025 when counsel appearing on behalf of the respondent no.1 took time to take



instructions.

3. In the order passed on 26th August, 2025, it was recorded that a sum of Rs. 40,30,81,771/- has been released to the petitioner and for the remaining sum of Rs. 1,53,57,093/-, the parties were referred for mediation.
4. Counsel for the parties submit that mediation proceedings have not been successful.
5. In view of the above, no further orders are required to be passed in the present petition.
6. It will be open for the parties to take steps, as may be permissible in law, for resolving the remaining disputes.
7. The petition stands disposed of.
8. All pending applications stand disposed of.

AMIT BANSAL, J

NOVEMBER 21, 2025

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