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

+ **ARB.P. 1675/2024**

TATA CAPITAL LIMITED

.....Petitioner

Through: Mr. Aman Singhania, Advocate.

versus

M/S PREET TRADING CO. & ANR.

.....Respondents

Through: Mr. Randhir Kumar, Advocate.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

26.05.2025

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1. This petition is filed on behalf of the Petitioner under Section 11(6) of Arbitration and Conciliation Act, 1996 ('1996 Act') for appointment of a Sole Arbitrator to adjudicate the disputes between the parties.

2. Learned counsel for the Respondents hands over communication dated 29.04.2025, which reflects that the settlement proposal dated 24.04.2025 received from the Petitioner, has been accepted and Respondents have agreed to pay the total outstanding amount of Rs. 1,70,00,000/- to the Petitioner in three instalments. The first instalment of Rs. 30 lacs was payable on or before 30.04.2025 and second instalment of Rs. 75 lacs is payable on or before 31.05.2025. The third and final instalment of Rs. 65 lacs is to be cleared before 30.06.2025. It is further submitted that Respondents have already paid Rs. 30 lacs of the first instalment and Rs. 20 lacs from the second instalment and balance Rs. 55 lacs shall be paid on or before 31.05.2025. The Court is assured that the third instalment shall be



cleared before 30.06.2025. Let an affidavit of undertaking be filed by Shri Jagdish Arora, Proprietor of M/s Preet Trading Company, to this effect within three days from today.

3. Recording the aforementioned undertaking on behalf of the Respondents, this petition is disposed of. Needless to state that if the instalments as undertaken are not paid within the timelines aforementioned, Petitioner will be at liberty to revive the present petition.

JYOTI SINGH, J

MAY 26, 2025
S.Sharma