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

+ **FAO(OS) 174/2024**

RUDRA BUILDWELL PVT. LTD.

.....Appellant

Through: **Mr. Akshat Gupta and Ms. Sakshi
Tikmany, Advocates**

versus

REALWORTH INDIA PVT. LTD

.....Respondent

Through: **Ms. Gauri Rasgotra, Mr. Saket Sikri,
Mr. Manish Kharbanda, Ms. Ekta
Gupta, Mr. Naman Joshi, Mr. Dinesh
Moorjani, Mr. Girish Ahuja, Mr.
Gunav Gujral and Mr. Gurpreet
Bagga Advs**

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

HON'BLE MR. JUSTICE HARISH VAIDYANATHAN

SHANKAR

ORDER

01.04.2025

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CM APPL. 18885/2025

1. The present application is one for withdrawal of the appeal and also for release of the arbitral amount which has been deposited by the Respondent before this Court.
2. The facts of the case reveal that the Appellant and the Respondent entered into an Agreement to Sell dated 30.12.2009 for the purchase of immovable property situated at 7-C, Doctor's Lane, Gole Market, New Delhi-110001. Since the sale was not going through, the Appellant herein moved an application for appointment of an Arbitrator and an Arbitrator was appointed and an Award was passed on 12.04.2022. The Arbitrator did not



grant the decree for specific performance. However, the Respondent was directed to refund the entire sale consideration of Rs.5 crore to the Appellant along with interest @ 6% per annum along with costs of Rs.15 lakhs. The said award was challenged by the Appellant herein before this Court.

3. The learned Single Judge *vide* Order dated 23.07.2024 in O.M.P. 6/2022 directed the Respondent herein to deposit the awarded amount before this Court. The learned Single Judge has also upheld the award which is under challenge in the present appeal.

4. Learned Counsel for the Appellant states that the Appellant is in dire need of money, and therefore, he is not interested in pursuing the case and wishes to withdraw the appeal and also the amount which has been awarded to the Appellant herein under the Award dated 12.04.2022.

5. The application stands allowed. The appeal is disposed of as withdrawn along with pending application(s), if any.

6. The Registry is directed to release the entire amount with up-to-date interest to the Appellant.

7. The next date of hearing already fixed, i.e., 21.04.2025, stands cancelled.

8. The application is disposed of.

SUBRAMONIUM PRASAD, J

HARISH VAIDYANATHAN SHANKAR, J

APRIL 1, 2025

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