



\$~51

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

+ **O.M.P.(MISC.)(COMM.) 992/2024**

LARSEN AND TOUBRO

.....Petitioner

Through: Mr. Subhash Gulati with Ms. Revati Gulati and Ms. Diksha Narula
Advocates

versus

INDIABULLS INFRASTRUCTURE LIMITED & ANR.

.....Respondents

Through: Mr. Aadil Khan, Mr. Abhishek Periwal, Advocates for Liquidator of R1
Mr. Rajat Navet and Mr. Kushagra Pandit, Advocates

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

20.01.2025

%

1. This is a petition under Section 29A(5) of the Arbitration & Conciliation Act, 1996 seeking extension of mandate of the Arbitral Tribunal for making the arbitral award.
2. Material on record discloses that the Arbitral Tribunal consisted of three Judges (one Supreme Court Judge and two Judges of this Court) was constituted on 19.05.2020. It is stated that CIRP proceedings were initiated against Respondent No.1 vide proceedings dated 20.09.2021 and the Respondent No.1 is protected and moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016 came into effect.



3. Material on record further discloses that the Arbitral Tribunal vide Order dated 16.10.2021, adjourned the arbitration proceedings *sine die* while granting liberty to the parties to seek revival of the proceedings subsequently. It is stated that on 13.04.2022, the Petitioner has filed an application under Section 19 of the Arbitration and Conciliation Act, 1996 seeking revival of proceedings qua Respondent No.2. *Vide* Order dated 13.07.2022, the Arbitral Tribunal has allowed the application for revival of arbitration proceedings *qua* Respondent No.2.

4. It is stated that the Petitioner moved a Petition under Section 29A(5) of the Arbitration and Conciliation Act, 1996 before this Court for extension of mandate of the Arbitral Tribunal. It is stated that this Court *vide* Order dated 02.02.2024 in OMP (Misc.) (Comm.) No.426/2023 has extended the mandate of the Arbitral Tribunal till 31.12.2024. The Petitioner has, therefore, approached this Court for extension of time for making the award.

5. The Apex Court in Rohan Builders (India) Private Limited v. Berger Paints India Limited, **2024 SCC OnLine SC 2494**, has held that an application for extension of the time period for passing an arbitral award under Section 29A(4) read with Section 29A(5) is maintainable even after the expiry of the twelve-month or the extended six-month period, as the case may be.

6. In view of the fact that moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016 came into effect against Respondent No.1 and the Petitioner and Respondent No.2 have agreed to extend the mandate of the Arbitral Tribunal, this Court is inclined to extend the mandate of the Arbitral Tribunal.

7. In view of the fact that the matter is at the stage of final arguments,



this Court is inclined to extend the mandate of the Arbitral Tribunal for six months from today till 30.06.2025 so that the Award can be pronounced and no further extension of time would be required by the Tribunal.

8. The petition is disposed of along with the pending applications, if any.

SUBRAMONIUM PRASAD, J

JANUARY 20, 2025

RJ