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

+ O.M.P.(I) (COMM.) 17/2026, I.A. 1007/2026

RIUDE CLOUDS PRIVATE LIMITED .....Petitioner

Through: *Appearance not given.*

versus

NILSHIKHAA PROJECTS LIMITED .....Respondent

Through: Mr. Kaushal Gautam, Ms. Snehpreet Kaur, Ms. Mrinal Sharma, Ms. Vanshika Singh, Mr. Rishi Jindal, Mr. Hemant Dalal, Advocates

**CORAM:**

**HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD**

**ORDER**

% **15.01.2026**

1. The present petition under Section 9 of the Arbitration and Conciliation Act, 1996 [**"A&C Act"**] has been filed by the Petitioner before invoking arbitration, seeking the following reliefs:

*"a) Direct the Respondent to secure the Petitioner's claim, provisionally quantified at approximately Rs. 7,64,00,000/-(Rupees Seven Crores Sixty Four Lakhs Only), by depositing the said amount in an interest-bearing escrow account to be operated under the directions of this Hon'ble Court, pending adjudication of disputes through arbitration; or*

*b) In the alternative, direct the Respondent to furnish an unconditional, continuing and irrevocable bank guarantee of Rs. 7,64,00,000/- (Rupees Seven Crores Sixty Four Lakhs Only), pending adjudication of disputes through arbitration;*



c) Pass an *ex parte ad interim* injunction in favour of the Petitioner and against the Respondent directing them to not enter into any sale or purchase transaction, or otherwise part with any asset of the Respondent or create any third party rights in regard to the same;

d) Direct the Respondent to place on record, on affidavit, complete and true particulars of all amounts received by it from Rail Vikas Nigam Limited in relation to the project titled "Development of Distribution Infrastructure for Loss Reduction at Una (Tender-3, Package-3) under North Zone", including the dates of receipt, amounts received, bank accounts into which such amounts were credited, name and branch of such banks, account numbers of the accounts wherein monies have been deposited by Rail Vikas Nigam Limited, bank account statements for past twenty four months of such bank accounts and the manner of utilisation of the funds received, along with supporting bank statements and ledgers, within a time-bound period as may be fixed by this Hon'ble Court;

e) Restrain the Respondent, its directors, officers, agents, and any person acting on its behalf from withdrawing, transferring, alienating, or otherwise dealing with any further monies received or receivable from RVNL in respect of the aforesaid Project, except in accordance with directions of this Hon'ble Court, pending arbitration between the parties;

f) Pass such further or other interim measures as may be necessary to preserve the subject-matter of arbitration and to ensure that the arbitral proceedings, once concluded, are not rendered nugatory or incapable of effective enforcement; and



*g) Pass such other and further order[s] as this Hon'ble Court may deem fit and proper in the facts and the circumstances of the present case.”*

2. It is the case of the Petitioner that the Petitioner has approached this Court seeking the aforementioned reliefs which have occasioned primarily due to contractual breaches, evasive conduct and withholding of monies by the Respondent with whom a Memorandum of Understanding was entered into by the Petitioner.
3. Mr. Kaushal Gautam, learned Counsel for the Respondent, has appeared on advance notice.
4. Without going into the merits of the case, when this Court gave a suggestion to the learned Counsels for the both sides as to whether this Court can appoint an Arbitrator to adjudicate upon the disputes between the parties and whether the present petition filed under Section 9 of the A&C Act can be treated as one filed under Section 17 of the A&C Act before the Arbitrator, the learned Counsel for the parties, on instructions, accept the said suggestion
5. Accordingly, Mr. P. Parameshwar, Sr. Adv. (Mob No: 9818113824) is appointed as the Sole Arbitrator to adjudicate upon the disputes between the parties.
6. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.
7. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the 1996 Act within one week of entering reference.



8. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.
9. The Arbitrator is requested to make an endeavour to decide the application under Section 17 of the A&C Act expeditiously, preferably within a period of four weeks from the date of entering reference.
10. It is made clear that all the observations made in this Order are only restricted to the issue of appointment of an Arbitrator and this Court has not made any observations on the merits of the case.
11. The Petition stands disposed of in the above terms, along with pending application(s), if any.

**SUBRAMONIUM PRASAD, J**

**JANUARY 15, 2026**

*S. Zakir*