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

**Date of Decision: 17.03.2026**

+ O.M.P.(I) (COMM.) 100/2026

IDFC FOUNDATION

.....Petitioner

Through: Mr. Angad Kochhar and Mr.  
Aditya Sarin, Advocates.

versus

BHARAT TELEMATICS PRIVATE LIMITED

.....Respondent

Through: Mr. Rakesh Kumar, Ms. Preeti  
Kashyap, Mr. Ankit Sharma,  
Mr. Sahil Chawla and Mr.  
Pulkit Mehrotra, Advocates.

**CORAM:**

**HON'BLE MR. JUSTICE HARISH VAIDYANATHAN  
SHANKAR**

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**JUDGEMENT (ORAL)**

**HARISH VAIDYANATHAN SHANKAR, J.**

1. The present Petition has been filed under Section 9 of the **Arbitration and Conciliation Act, 1996**<sup>1</sup> seeking the following reliefs:

- “a. pass an ad-interim order restraining the Respondent, its directors, officers, representatives, agents and/or any person acting on its behalf, from creating or purporting to create any third party right, title, interest, or encumbrance in respect of 73,045 equity shares, constituting 50% of the issued, subscribed and paid-up share capital of Delhi Integrated Multi-Modal Transit System Limited (DIMTS), of which the Petitioner is the legal and beneficial owner; and

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<sup>1</sup> Act



- b. pass such other or further orders as this Hon'ble Court may deem fit and proper.”

2. The present disputes are stated to have arisen out of a **Share Purchase Agreement dated 01.06.2023<sup>2</sup>**, which contains a dispute resolution clause, being clause 8 of the Agreement. The relevant portion of the said clause, being clauses 8.4 and 8.5, are reproduced herein under for ready reference:

“8.4 The Arbitration shall be undertaken by an Arbitral Tribunal of three Arbitrators whereby the disputing party shall have the right to nominate one Arbitrator, the respondent party shall have the right to nominate one Arbitrator and the two arbitrators so appointed shall appoint the third Arbitrator.

8.5 The decision of the arbitral tribunal shall be rendered in writing and shall be final and binding upon the parties. The costs, charges and expenses of the arbitration shall be payable as determined by the arbitral tribunal in the award. The seat and venue of arbitration shall be in Delhi, and the arbitration proceedings shall be conducted in the English language. The Award rendered by the Arbitral Tribunal may be entered in any court of competent jurisdiction.”

3. After advancing some arguments, learned counsel appearing on behalf of parties submit that they are *ad idem* that the disputes, as between the parties, may be referred to be adjudicated by arbitration.

4. Further, learned counsel jointly submit that the Arbitral Clause provides for a three member Arbitral Tribunal, however they are *ad idem* and therefore jointly request for appointment of a Sole Arbitrator for adjudication of disputes as between them.

5. Since the parties have mutually consented to adjudication of their disputes by way of Arbitration and to the appointment of a Sole Arbitrator, this Court is of the view that the commencement of arbitral proceedings should not be unduly delayed.

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<sup>2</sup> Agreement



6. Therefore, the statutory requirements of filing an Application under Section 11 of the Act and a Legal Notice under Section 21 of the Act for invocation of the arbitration clause is dispensed with.

7. The material on record reflects that the approximate claimed value of the dispute involved in the present matter is approximately Rs. 6,00,00,000/- (Six crore rupees only).

8. In view thereof, this Court is of the view that the matter may be referred to arbitration by a Sole Arbitrator for the purpose of the resolution of disputes between the parties.

9. Accordingly, this Court hereby requests **Hon'ble Mr. Justice (Retd.) Mukul Mudgal, former Chief Justice of Punjab and Haryana High Court (Mobile No. [REDACTED])**, to enter upon the reference and adjudicate the disputes *inter se* the parties.

10. The arbitration would take place under the *aegis* of the **Delhi International Arbitration Centre<sup>3</sup>** 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.

11. The learned Sole Arbitrator may proceed with the arbitration proceedings, subject to furnishing to the parties the requisite disclosures as required under Section 12(2) of the Act within a week of entering the reference.

12. All rights and contentions of the parties are kept open, to be decided by the learned Sole Arbitrator on their merits, in accordance with law.

13. Needless to state, nothing in this order shall be construed as an expression of opinion of this Court on the merits of the controversy.

14. Accordingly, the present Petition under Section 9 of the Act

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<sup>3</sup> DIAC



shall be treated as an Application under Section 17 of the Act, and appropriate directions may be passed by the learned Arbitrator after entering upon the reference.

15. The parties are at liberty to raise all objections, including with respect to the jurisdiction of the learned Arbitrator, before the learned Arbitral Tribunal.

16. The Registry is directed to send a receipt of this order to the learned Arbitrator through all permissible modes, including through e-mail.

17. The present Petition, along with pending Application(s), if any, stands disposed of in the aforesaid terms.

**HARISH VAIDYANATHAN SHANKAR, J**  
**MARCH 17, 2026/nd/DJ**