$~64

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

\# **CNR No. DLHC010276632026**

\+ O.M.P.(I) (COMM.) 257/2026

ORIENTAL FOUNDRY PRIVATE LIMITED .....Petitioner

Through: Mr. R. Sudhinder, Mr. Ashish Mukhi, Mr. Sanidhya Sonthalia and Mr. Kanishk Pandey, Advs.

versus

UNION OF INDIA & ANR. .....Respondents

Through: Mr. Abhishek Gupta, CGSC with Mr. Abhishek Pachauri and Mr. A S Vamsi Krishna, Advs. for UOI.

Mr. Kush Sharma and Ms. Niharika Tanwar, Advs. for R-2-Bank of Baroda.

CORAM:
HON'BLE MR. JUSTICE OM PRAKASH SHUKLA

ORDER(ORAL)

% 05.10.2026

1. The present petition has been filed under Section 9 of the Arbitration and Conciliation Act, 1996[1] seeking the following reliefs:

> *"a) Direct Respondent No.1 to maintain status quo and not take any coercive / precipitative steps, including encashment of bank guarantee dated 07.02.2025 being B.G. No. 7124IGP000508525, pursuant to the Amendment III Letter dated 02.07.2026 issued by it till the time an arbitral tribunal is constituted and an application under Section 17 of the Arbitration Act is filed before it by the Petitioner;*
>
> *b) Direct Respondent No. 2 not to encash bank guarantee dated 07.02.2025 being B.G. No. 7124IGP000508525;*
>
> *c) In the alternate, if the bank guarantee has been invoked and encashed prior to the present application being heard, direct the Respondent No. 1 to deposit before this Hon'ble Court an amount of Rs. 9,58,70,000/- (Rupees Nine Crore Fifty-Eight Lakhs Seventy Thousand Only) and/or direct the Respondent No. 2 to keep any*

[1] "Act" hereinafter

Signature Not Verified
Signed By:PRAGYA ARORA
Signing Date:08.10.2026 10:42:55

monies/demand draft realised thereunder in abeyance and not to disburse the same to the Respondent No. 1;

d) Grant ad-interim and interim reliefs in terms of prayers (a) to (c) hereinabove;

e) Award costs of this Petition; and

f) Pass such other and further orders as this Hon'ble Court may deem fit and proper in the facts and circumstances of the present case."

2. At this stage, parties are *ad idem* that an Arbitrator can be appointed in the present matter.

3. In view of the aforesaid, both parties waive their formal procedure under the Act and in agreement for appointment of an Arbitrator.

4. In the aforesaid circumstances, this Court finds no impediment in appointing a Sole Arbitrator.

5. Accordingly, Mr. J. Sai Deepak, Senior Advocate (Mob. No.9899128314) is appointed as a learned Sole Arbitrator to adjudicate the disputes arisen between the parties. The learned Sole Arbitrator shall enter upon the reference within three weeks from today.

6. The learned Sole Arbitrator will proceed to the arbitration proceedings subject to furnishing requisite disclosures as required under Section 12(2) of the Act within three weeks of entering reference.

Signature Not Verified
Signed By:PRAGYA ARORA
Signing Date:08.10.2026 10:42:55

7. The arbitration shall be carried under the rules and aegis of Delhi International Arbitration Centre ("DIAC"). The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

8. It shall be open to the parties to raise all pleas, including objection as to arbitrability and jurisdiction, before the learned Sole Arbitrator who shall decide the same in accordance with law.

9. It is clarified that the observations made herein are only for the purpose of deciding the present petition. The learned Sole Arbitrator shall adjudicate the disputes independently and on their own merits, uninfluenced by any observations contained in the present order.

10. The Registry is directed to send a receipt of this order to Mr. J. Sai Deepak, learned Arbitrator through all permissible modes including email.

11. The present petition filed under Section 9 shall stand treated as an application under Section 17 of the Act on the constitution of the Arbitral Tribunal and the same shall be considered and decided by the learned Sole Arbitrator upon entering into the reference.

12. Accordingly, the present petition is disposed of in the above terms.

OM PRAKASH SHUKLA, J

OCTOBER 5, 2026/*gunn*

Signature Not Verified
Signed By:PRAGYA ARORA
Signing Date:08.10.2026 10:42:55