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

+ O.M.P.(I) (COMM.) 223/2024

VISTRA ITC INDIA LIMITEDPetitioner

Through: Mr. Garvish Jain, Advocate

versus

ACCELARATING EDUCATION AND DEVELOPMENT
PRIVATE LIMITED & ORS.Respondents

Through: Mr. Ashok K Aggarwal and
Mr. Nimit Jadwani, Advocates
for Respondent Nos. 1, 2, 3 & 5

CORAM:

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

ORDER

% **25.03.2026**

1. The present Petition, under Section 9 of the Arbitration and Conciliation Act, 1996, read with Section 151 of the Civil Procedure Code, 1908, seeks the following reliefs:

- “(a) Direct that status quo be maintained with respect to the assets and properties of the Respondents and/or their group entities;
- (b) Direct the Respondents to disclose all their assets and liabilities incurred without the consent of the Petitioner;
- (c) Direct Respondent No. 4 to stop making any payments or providing any financial assistance or enter into any monetary transaction(s) with Respondent No.3;
- (d) Restrain the Respondents, their respective directors, employees, servants, agents, representatives, assignees, group companies, associates through themselves and/or through assigns and representatives and all other servants, agents, acting for and on their behalf from alienating, disposing, or creating any encumbrances or third-party rights/ interests over the assets of all Respondents including Respondent Nos. 1 to 4 and/or its associate group companies; and
- (e) Direct that henceforth all funds received by the Respondents will be deposited in a separate bank account and periodic monthly statements thereof will be filed in the present proceedings; and
- (f) Direct the Respondents to recover the loans/ deposits more particularly described in paragraph 29 hereinabove and deposit the



same in the separate bank account mentioned in prayer (e) above;
and/or

(g) Direct appointment of a receiver to monitor and control the affairs of Respondent Nos. 3 and 4, including but not restricted to collecting monies on behalf of the said Respondents and, maintain separate bank account and income and expenditure account, and to monitor and control the related party transactions between the Respondents, to protect the interests of and for the benefit of the Petitioner; and/or

(h) Any other relief(s) as this Hon'ble Court may deem fit and proper in the facts and circumstances of the present matter in the interest of justice and equity.”

2. Learned counsel for the Petitioner, on instructions, seeks leave to withdraw the present Petition.
3. Leave is granted.
4. Accordingly, the present Petition, along with pending application(s), if any, are dismissed as withdrawn.

HARISH VAIDYANATHAN SHANKAR, J
MARCH 25, 2026/rk/va