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

O.M.P. (COMM) 461/2024, I.A. 43971/2024 (Stay), I.A. 43972/2024 (Delay of 58 days in filing the petition) & I.A. 43974/2024 (Delay of 15 days in Re-filing the petition)

JAMMU AND KASHMIR ECONOMIC
RECONSTRUCTION AGENCY (J K ERA) RAMBAGH
SRINAGARPetitioner

Through: Ms. Malvica Satija and Ms.
Jahanvi Gupta, Advocates.

versus

RASH BUILDERS INDIA PRIVATE LIMITED

.....Respondent

Through: Ms. Renu Gupta and Ms.
Pratiksha Jalan, Advocates.

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O.M.P. (COMM) 511/2024, I.A. 46829/2024 (Delay of 56 days in filing the petition) & I.A. 46830/2024 (Stay)

JAMMU AND KASHMIR ECONOMIC RECONSTRUCTION
AGENCYPetitioner

Through: Ms. Malvica Satija and Ms.
Jahanvi Gupta, Advocates.

versus

RASH BUILDERS INDIA PRIVATE LIMITED

.....Respondent

Through: Ms. Renu Gupta and Ms.
Pratiksha Jalan, Advocates.

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+ O.M.P. (COMM) 512/2024, I.A. 46832/2024 (Delay of 56 days in filing the petition) & I.A. 46833/2024 (Stay)

JAMMU AND KASHMIR ECONOMIC RECONSTRUCTION
AGENCYPetitioner

Through: Ms. Malvica Satija and Ms.
Jahanvi Gupta, Advocates.



versus

RASH BUILDERS INDIA PRIVATE LIMITED

.....Respondent

Through: Ms. Renu Gupta and Ms.
Pratiksha Jalan, Advocates.

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O.M.P. (COMM) 517/2024, I.A. 46931/2024 (Delay of 48 days in filing the petition), I.A. 46932/2024 (Stay) & I.A. 46933/2024 (Ex. From filing certified copies)

JAMMU AND KASHMIR ECONOMIC RECONSTRUCTION AGENCY

.....Petitioner

Through: Ms. Malvica Satija and Ms.
Jahanvi Gupta, Advocates.

versus

RASH BUILDERS INDIA PRIVATE LIMITED

.....Respondent

Through: Ms. Renu Gupta and Ms.
Pratiksha Jalan, Advocates.

CORAM:

HON'BLE MR. JUSTICE HARISH VAIDYANATHAN SHANKAR

ORDER
11.05.2026

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1. The present Petitions have been instituted under Section 34 of the Arbitration and Conciliation Act, 1996, as applicable to the Union Territory of Jammu & Kashmir, seeking to assail the Arbitral Award dated 15.01.2024 as well as the Order dated 12.03.2024 passed by the learned Sole Arbitrator.

2. Learned counsel appearing on behalf of the Petitioner, on instructions, submits that Applications seeking withdrawal of the present Petitions have been preferred in view of the judgment rendered by the Hon'ble Supreme Court in **J&K Economic**



Reconstruction Agency v. Rash Builders India (P) Ltd.³, dated 15.04.2026, particularly Paragraph 24 thereof. It is submitted that though the said Applications have been filed, the same could not be placed on record prior to the present hearing.

3. Accordingly, learned counsel has handed over copies of the aforesaid Applications, along with the said Judgment, across the Bar. The said paragraph 24 of the ***J&K Economic Reconstruction Agency*** (*supra*) reads as under:

“24. For the foregoing reasons, the impugned order returning the application filed by the appellant under Section 34 of the Act cannot be sustained. The court at Srinagar being the court of seat of arbitration, alone possesses the jurisdiction to entertain and decide the challenge to the arbitral award. It was stated at the Bar that after the impugned order, the appellant had filed four separate petitions under Section 34 of the Act before High Court of Delhi. Needless to state that the appellant shall be at liberty to withdraw the petition under Section 34 of the Act relating to Shahdra Project and the fate of remaining three petitions shall abide by this decision.”

4. In view of the aforesaid and the prayer made in the Applications, the Registry is directed to take the Applications on record.

5. The present Petitions, along with all pending application(s), if any, stand dismissed as withdrawn.

HARISH VAIDYANATHAN SHANKAR, J.
MAY 11, 2026/tk/kr/kv

³ 2026 SCC OnLine SC 596