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

+ **ARB. A. (COMM.) 66/2024 & I.A. 47711/2024**

SHREE AHUJA PROPERTIES PRIVATE LIMITED.....Petitioner

Through: Mr. Malak Bhatt, Mr. Amit, Ms. Neeha Nagpal, Mr. Shreyansh Chopra, Ms. Sanaya Patel, Mr. Aryan Deshmukh, Ms. Richa Phulwani, Advs. for R-4.

versus

J.B.C.G. ADVISORY SERVICES PRIVATE LIMITED...Respondent

Through: Mr. Ashim Sood, Mr. Rhythm Buaria, Mr. Kiwnar Shah and Mr. Ekansh Gupta, Advs. for R-1 to 3.
Mr. Pragyan Pradip Sharma, Sr. Adv. with Ms. Mallika Kamal, Ms. Ujjwala Gupta, Mr. Rachit Sharma and Ms. Purva Kohli, Advs. for R-4.

CORAM:

HON'BLE MR. JUSTICE VIKAS MAHAJAN

ORDER

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20.02.2026

1. The present appeal has been filed seeking setting aside of para 33(a) of the impugned order dated 04.11.2024 passed by the learned Arbitral Tribunal.
2. Mr. Ashim Sood, learned counsel appearing on behalf of respondent nos.1 to 3, at the outset, points out that the proceedings before the learned Arbitral Tribunal are at the stage of final hearing and the matter is now fixed for said purpose today itself. He, therefore, urges that let the matter be



finally decided by the learned Arbitral Tribunal.

3. Mr. Sood further submits that insofar as the directions contained in para 33(a) of the impugned interim order dated 04.11.2024 are concerned, without prejudice to the rights and contentions of the respondent, the same will not be pressed in view of the fact that the matter before the learned Arbitral Tribunal is at the final stage of arguments.

4. Since the matter is at the final stage of arguments before the learned Arbitral Tribunal, this Court does not deem it appropriate to deal with the factual aspects of the matter raised in the present appeal. Accordingly, the appeal is disposed of with the observation that the learned Arbitrator will decide the factual disputes uninfluenced by the observations made in the impugned order dated 04.11.2024, and the findings recorded therein shall be treated as *prima facie*.

5. The observations made in para 6 of the order of even date passed in ARB.A.(COMM) 60/2024 shall also be read as part of this order to the extent it relates to the petitioner herein.

6. The appeal along with pending applications is disposed of in the aforesaid terms.

7. Needless to say that no opinion has been expressed by this Court on the merits of the matter.

8. Copy of this order be given *dasti* under signatures of the Court Master.

VIKAS MAHAJAN, J

FEBRUARY 20, 2026/aj