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

\# **CNR No. DLHC010480292026**

\+ O.M.P.(I) (COMM.) 465/2026

AXIS FINANCE LIMITED .....Petitioner

Through: Mr. Vivek Sinha, Advocate.

versus

PT TEJRAM CHERITABLE TRUST & ORS. .....Respondents

Through: Mr. Ravi Kant, Mr. Mayank Manish and Mr. Vineet Upadhyay, Advocates. (M.No. – 9717108851)

CORAM:
HON'BLE MR. JUSTICE OM PRAKASH SHUKLA

ORDER(ORAL)

% 03.11.2026

1. Mr. Ravi Kant has put in appearance on behalf of the Respondents.

2. Learned Counsel for the Petitioner submits that he has already invoked arbitration.

3. Thus, in these circumstances, the present petition is disposed of with the direction that the Petitioner shall conclude the process for appointment of Arbitrator within the next 45 days.

4. Upon constitution of the Arbitral Tribunal, the present petition under Section 9 shall be treated as an application under Section 17.

5. The interim arrangement granted by this Court shall continue for a period of 45 days from today.

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Signing Date:03.11.2026
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6. In the event the Petitioner commences arbitral proceedings within the aforesaid period, the interim arrangement shall continue until the learned Arbitral Tribunal considers and passes appropriate orders under Section 17 of the Act.

7. It is clarified that in the event the Petitioner fails to commence arbitral proceedings within the aforesaid period, the interim protection shall stand vacated automatically, without any further reference to this Court.

8. Upon constitution of the Arbitral Tribunal, the present petition under Section 9 shall be placed before the learned Arbitral Tribunal for consideration as an application under Section 17 of the Act, in accordance with law.

9. The learned Arbitral Tribunal shall be at liberty to continue, modify, vary or vacate the interim arrangement granted by this Court.

10. Needless to state, all rights and contentions of the parties, including those relating to maintainability, jurisdiction and entitlement to interim relief, are expressly left open.

11. Nothing observed herein shall be construed as an expression of opinion on the merits of the dispute.

12. The petition, along with pending application(s), if any, stands disposed of in the aforesaid terms.

OM PRAKASH SHUKLA, J

NOVEMBER 3, 2026/pa

Signature Not Verified
Signed By:GUNN
Signing Date:03.11.2026
20:00:23