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

+ O.M.P. 8/2024

ANKUR PARWAL

.....Petitioner

Through: Mr. Gaurav Kumar, Advocate.

versus

AVISH GUPTA

.....Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

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13.09.2024

I.A. 39385/2024 (Exemption)

Exemption allowed, subject to all just exceptions.

The application stands disposed of.

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1. The challenge in this petition under Section 34 of the Arbitration and Conciliation Act, 1996 ["the Act"], is restricted to award of interest on the advance amount deposited by the respondent in connection with an Agreement to Sell dated 27.07.2019.
2. The contention of Mr. Gaurav Kumar, learned counsel for the petitioner, is that the learned arbitrator has rightly found that the respondent was not entitled to specific performance of the agreement, or to his claim for twice the advance amount paid. However, Mr. Kumar contends that the learned arbitrator has erred in passing an award for

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payment of interest upon the advance amounts. He states that the principal advance amount, except for a sum of ₹50 lakhs, had been returned to the respondent and accepted without demur. The sum of ₹50 lakhs had also been deposited into Court pursuant to an order passed in a petition under Section 9 of the Act [OMP (I) (COMM) 64/2022]. Mr. Kumar argues that the award of interest for any period thereafter, is impermissible.

3. The issue requires further consideration.

4. Issue notice. Notice may be served upon the respondent through learned counsel appearing on his behalf in the arbitral proceedings. *Dasti* service, in addition, is permitted. Affidavit of service be filed within one week.

5. List on 15.10.2024.

PRATEEK JALAN, J

SEPTEMBER 13, 2024

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