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

+ **ARB.P. 1773/2025**

M/S G.L. MANAGEMENT SERVICES PVT. LTD.....Petitioner

Through: Mr. Manish Malhotra with
Mr. Pratham Prabhakar and
Mr. Sandeep Yadav, Advocates.
(M): 9911314422
Email: malhotraadv@gmail.com

versus

M/S SAMMAAN CAPITAL LTD. & ANR.Respondents

Through: Mr. Anirudh Bakhru with Ms.
Sangeeta Sondhi, Mr. Amit Patra and
Mr. Abhigyan Pandey, Advocates for
respondent no. 1.
(M): 7982894242
Email: sndalawyers@gmail.com

**CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA**

**ORDER
07.05.2026**

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1. The present petition has been filed for appointment of an Arbitrator on the basis of the Loan Agreement dated 27th September, 2012 between the petitioner and the respondent no. 1, as well as the Builder Buyer Agreement/Allotment Letter dated 24th September, 2012, issued by respondent no. 2 in favour of the petitioner for allotment of two flats i.e., *Flat Nos. 6th Vega and 18th Vega, Celeste Towers on plot No. D-oo3A, Sector-44, Noida.*



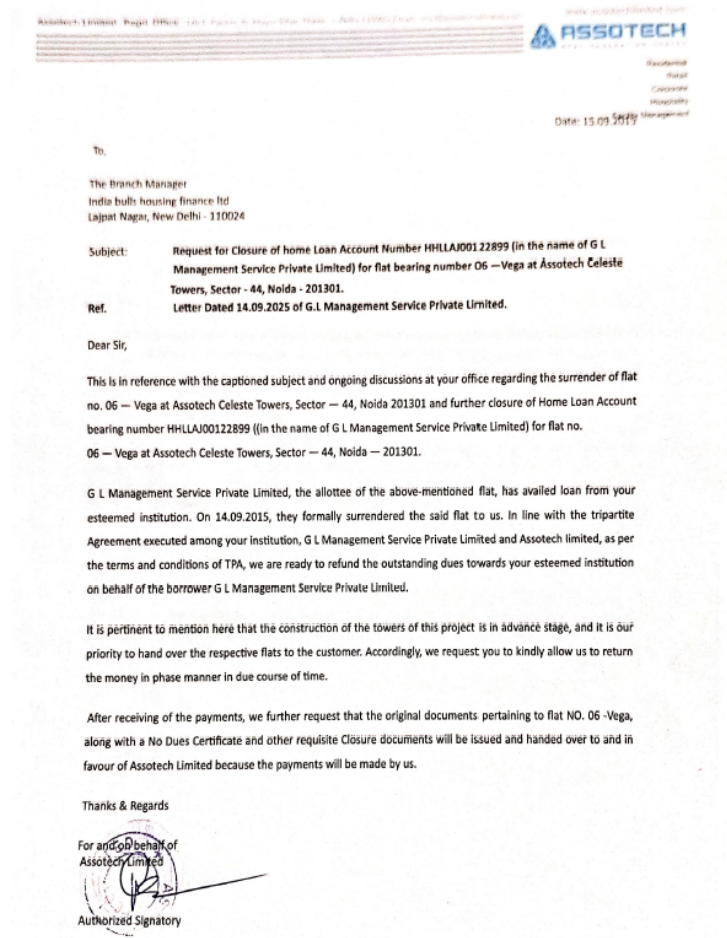
2. It is to be noted that the petitioner herein is the purchaser of the aforesaid two flats, while respondent no. 1 is the financier and respondent no. 2 is the builder of the flats in question.
3. The main dispute for which the petitioner seeks appointment of an Arbitrator is on account of the fact that though the loan amount already stands fully paid to respondent no. 1, however, it has refused to release the original title documents of the flats in question to the petitioner.
4. It is to be further noted that there is an Arbitration Clause, i.e., Article 11 and Clause 64 in the Loan Agreement dated 27th September, 2012, and in the Allotment letter dated 24th September, 2012, respectively. Thus, there are separate Arbitration Clauses in the Agreements between the petitioner and respondent no. 1 on the one hand, and the petitioner and respondent no. 2 on the other hand.
5. This Court is informed that as far as respondent no. 2 is concerned, the same is undergoing liquidation proceedings, i.e., *Co. Pet. 357/2015*. Thus, in the interim, the Ex-management of respondent no. 2 has been allowed to continue with the project in question at the Celeste Tower site under the supervision of a Court Commissioner, i.e., the Hon'ble Justice (Retd.) NK Mody, Former Judge of Madhya Pradesh High Court.
6. This Court is further informed that as far as the claim of the petitioner regarding possession of the flats in question is concerned, which are yet to be handed over by the respondent no. 2 to the petitioner, the same is pending adjudication before the Court Commissioner.
7. The petitioner seeks appointment of an Arbitrator only due to refusal of respondent no. 1 to release the original title documents of the flats in question to the petitioner.



8. This Court notes that none has been appearing for respondent no. 2, despite service. Thus, respondent no. 2 has already been proceeded *ex-parte* vide order dated 13th April, 2026.

9. As far as respondent no. 1 is concerned, learned counsel appearing for respondent no. 1 submits that the original title documents of the flats in question have not been released to the petitioner on account of the fact that majority of the loan amount has been paid by respondent no. 2 and not by the petitioner.

10. In this regard, learned counsel appearing for respondent no. 1 relies upon the letter dated 15th September, 2015, which the respondent no. 1 received from respondent no. 2. The said letter is reproduced as under:





11. By relying upon the aforesaid letter, learned counsel appearing for respondent no. 1 submits that respondent no. 2 has already cancelled the allotment of the petitioner.

12. Learned counsel appearing for respondent no. 1 further submits that respondent no. 1 shall handover the title documents to either the petitioner or respondent no. 2, in accordance with the adjudication of the said issue.

13. Learned counsel appearing for the petitioner disputes the aforesaid submissions made by learned counsel appearing for respondent no. 1 and submits that the allotment in favour of the petitioner has not been cancelled. He further submits that the full loan amount has been paid by the petitioner to respondent no. 1.

14. At this stage, learned counsel appearing for respondent no. 1 submits that he has proof to show the amounts, which have been paid by respondent no. 2.

15. Accordingly, let an additional affidavit be filed by respondent no. 1, with regard to the payments as received by respondent no. 1 in terms of the Tripartite Agreement dated 27th September, 2012 among the petitioner, respondent no. 1 and respondent no. 2.

16. Let the needful be done, within a period of two weeks.

17. Response affidavit be filed by the petitioner, within two weeks thereafter.

18. List for consideration on 24th July, 2026.

MINI PUSHKARNA, J

MAY 7, 2026/c