



2026:DHC:3294



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

Date of decision: 20.04.2026

+ O.M.P.(I) (COMM.) 80/2026, I.A. 5424/2026 (For Exemption) & I.A.10741/2026 (For U/Section 9 Read With Order VII Rule 10 Read With Order I Rule 10 Read With Section 151 of The CPC)

GKB HI-TECH LENSES PRIVATE LIMITED & ORS.

.....Petitioners

Through: Mr. Amit Sibal and Mr. Rajshekhar Rao, Senior Advocates along with Mr. Manu Nair, Mr. Ameya Gokhale, Mr. Renjith Nair, Mr. Neelabh Shreesh, Mr. Chintan Gandhi, Mr. Aryan Roy, Ms. Anushka Bhardwaj, Ms. Aalokaa Verma, Mr. Darpan Sachdeva, Mr. Ankit Handa, Ms. Ramayni Sood and Mr. Harshil Wason, Advocates.

versus

ESSILOR INDIA PRIVATE LIMITED & ORS. ...Respondents

Through: Mr. Rajiv Nayar, Senior Advocate along with Mr. Manmeet Singh, Mr. Akash Ray, Mr. Ajay Raj, Ms. Manjira Dasgupta, Advocates for R-1 & R-7 i/b Cyril Amarchand Mangaldas.
Mr. Ashim Sood, Ms. Palak Nagar and Ms. Senu Nizar, Advocates for R-3.

**CORAM:
HON'BLE MR. JUSTICE HARISH VAIDYANATHAN
SHANKAR**



2026 :DHC:3294



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JUDGEMENT (ORAL)

1. The present Petition, filed under Section 9 of the **Arbitration and Conciliation Act, 1996**¹, seeks the following *ad interim* measures against the Respondents:

“.....

- a. Stay the effect and operation of the Defect Cure Notice dated 7th January, 2026 [*Document 1*]
- b. Pass an order in the nature of a temporary prohibitive injunction restraining the Respondents from taking any steps in furtherance of the Defect Cure Notice dated 7th January, 2026 [*Document 1*], including any steps mentioned in Clause 10.1 of the Master Settlement Agreement dated 4th April, 2023 [*Document 2*] read with the relevant provisions of the Settlement Documents as defined in the Master Settlement Agreement dated 4th April, 2023 [*Document 2*]
- c. Pass an order in the nature of a temporary prohibitive injunction restraining the Respondent No.1 from causing Signet Armorlite Amera Pte. Ltd. from taking any actions towards termination of the Kodak Lens Distribution Agreement dated 1st January, 2016
- d. Pass an order in the nature of a temporary prohibitive injunction restraining Respondent No.1 from exercising any rights under the Share Pledge Agreement dated 4th April, 2023 [*Document 2*], including from invoking the pledge and further, selling, transferring, or otherwise disposing of or creating any encumbrance on any of the Pledged Shares (as defined in the Share Pledge Agreement).
- e. Pass an order in the nature of a temporary prohibitive injunction restraining Respondent No. I from presenting the Post Dated Cheques issued in its favour under the Intra Group Dues Payment Agreement dated 4th April, 2023 [*Document 3*].
- f. Pass an order restraining Respondent No. 1 from enforcement of any security interest created under the Master Settlement Agreement dated 4th April, 2023 [*Document 2*].
- g. Pass ex-parte ad-interim orders in terms of prayers (a) to (f) above;
- h. Grant costs of these proceedings to be paid by the Respondents; and
- i. Pass any further or other order (s) which this Hon'ble Court may deem fit and proper in favour of the Petitioners, in the facts and circumstances of the case.”

¹ Act



2026 :DHC:3294



2. The material on record indicates the **Master Settlement Agreement dated 04.04.2023²**, entered into between the parties, provides for a dispute resolution clause, being Clause 19 of the Agreement, which stipulates adjudication of any disputes *inter se* the parties to the Agreement by way of Arbitration. The relevant portion of Clause 19 is reproduced herein under for ready reference:

“19. DISPUTE RESOLUTION

19.1 . Any and all dispute or claims arising out of or related to or in connection with this Agreement regarding its existence, validity or termination shall be solely referred to and finally settled by arbitration in accordance with the arbitration rules of Delhi International Arbitration Centre (“DIAC”) (“DIAC Rules”), which are deemed to be incorporated by reference. The seat and venue of arbitration shall be Delhi, India. All arbitration proceedings shall be conducted in the English language and in confidence.”

3. Learned counsel appearing on behalf of the Parties jointly submit that the parties are *ad idem* that the disputes that are stated to have arisen *inter se* the parties may be referred to Arbitration by a learned Sole Arbitrator, and the present Petition may be converted to a Petition under Section 17 of the Act for adjudication by the learned Arbitrator.

4. In view of the foregoing, this Court is of the considered opinion, since the parties are *ad idem* with regard to being referred to Arbitration, the adjudication of disputes must not be unduly delayed, and therefore the statutory requirement of a Notice under Section 21 of the Act for invoking the Arbitration Clause and the subsequent

² Agreement



2026 :DHC:3294



requirement of filing a formal Petition under Section 11 of the Act for appointment of an Arbitrator are hereby waived of.

5. The material on record indicates that the value of the disputes is stated to be approximately Rs. 17 Crores.

6. Further, both the parties submit that they are *ad idem* as to the appointment of Hon'ble Mr. Justice Rajiv Shakdher (Retd.), Former Chief Justice of the High Court of Himachal Pradesh, as the Sole Arbitrator under the aegis of the **Delhi International Arbitration Centre**³

7. In view thereof, this Court is of the view that the matter may be referred to arbitration for the purpose of the resolution of disputes as between the parties, and the present Petition under Section 9 of the Act be converted to a Petition under Section 17 of the Act, and be adjudicated by the learned Arbitrator.

8. Accordingly, in terms of the request made by both the parties, **Hon'ble Mr. Justice Rajiv Shakdher (Retd.), Former Chief Justice of High Court of Himachal Pradesh (Mobile No. [REDACTED])**, to enter upon the reference and adjudicate the disputes *inter se* the parties.

9. This Court further requests the learned Arbitrator to kindly adjudicate the issues raised in the Section 17 Petition, so converted, as expeditiously as possible.

10. In view of the disputes being referred to Arbitration, the Interim Order dated 26.02.2026 shall continue to operate until the learned Arbitrator takes up the Section 17 Petition for adjudication.

11. The arbitration would take place under the *aegis* of the DIAC

³ DIAC



2026:DHC:3294



and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

12. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the Act within a week of entering the reference.

13. The Registry is directed to send a receipt of this order to the learned arbitrator through all permissible modes, including through e-mail.

14. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.

15. Needless to say, nothing in this order shall be construed as an expression of opinion of this Court on the merits of the controversy between the parties.

16. Let a copy of this Order be transmitted to the DIAC for necessary information and action.

17. Accordingly, the present Petition, along with pending Application(s), if any, stands disposed of.

HARISH VAIDYANATHAN SHANKAR, J.
APRIL 20, 2026/tk/jk/DJ