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

\# **CNR No. DLHC010417982026**

\+ O.M.P.(I) (COMM.) 386/2026

AXIS FINANCE LIMITED .....Petitioner

Through: Ms. Akshita Khasia, Advocate.

versus

VENKATA SIVA PRASADA RAO ADDANKI & ANR.

.....Respondents

Through:

CORAM:
HON'BLE MR. JUSTICE OM PRAKASH SHUKLA

ORDER (ORAL)

% 17.11.2026

The case is being listed today as 16.11.2026 was declared a Holiday *vide* Notification No. 110/G-4/GenI.-I/DHC dated 11.11.2026.

1. Ms. Akshita Khasia, learned Counsel for the Petitioner submits that the Petitioner has already invoked arbitration in terms of arbitration agreement between the parties and seeks a reasonable time to initiate the process of appointment of Arbitrator by way filing a petition under Section 11 of the Arbitration and Conciliation Act, 1996[1].

2. Having considered the submissions advanced and the circumstances of the case, this Court deems it appropriate to dispose of the present petition with a direction to the Petitioner to take necessary steps for commencement of arbitral proceedings, in accordance with the provisions of the Act within a period of 45 days

[1] "Act" hereinafter

Signature Not Verified
Signed By:ANUBHAV TRIPATHI
Signing Date:17.11.2026 19:48:16

from today.

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

4. In the event the Petitioner commences the arbitral proceedings within the aforesaid period, the interim period shall continue till the learned Arbitral Tribunal considers and passes appropriate orders under Section 17 of the Act.

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

6. Upon constitution of the learned 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.

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

8. 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. Nothing observed herein shall be construed as an expression of opinion of the dispute.

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9. The petition stands disposed of in the aforesaid terms. Pending application(s), if any, also stand disposed of.

OM PRAKASH SHUKLA, J

NOVEMBER 17, 2026/pa

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Signing Date:17.11.2026 19:48:16