

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY AND ORIGINAL CIVIL JURISDICTION  
ARBITRATION PETITION NO.367 OF 2017**

Deccan Chronicle Holdings Ltd.

..Petitioner

Vs.

Karva Financial Services Ltd. & Anr

..Respondents

Mr. Ashish Pyasi a/w Ms Pragya Khaitan and Mr. Umang Thakar I/b Dhir and Dhir Associates for Petitioner  
(Ms Mamta Binani Resolution Professional appointed for Petitioner present in court)

**CORAM : K.R.SHRIRAM, J.**

**DATE : 3<sup>rd</sup> APRIL 2019**

**P.C.:**

1            Ms. Binani the resolution professional appointed by NCLT, Hyderabad, for Petitioner states that petitioner has admitted its liability to respondent no.1. Ms Binani states that the committee of creditors have also, by overwhelming majority, approved the resolution plan and the same is pending before the NCLT. Ms Binani also states that in the event, NCLT does not approve the resolution plan, then petitioner should be permitted to come back to this court challenging the award.

2            Ms Binani seeks leave to withdraw the petition with liberty to approach this court.

3            I am not inclined to grant any leave because whether it is by

way of collation or whatever nomenclature the resolution professional may use, the fact is, in the resolution plan that they have submitted to NCLT, the resolution professional with the blessings of the committee of creditors, has admitted the amount payable under the award to respondent no.1. Therefore, question of challenging the award again does not arise.

4                      In the circumstances, petition disposed as withdrawn.

**(K.R. SHRIRAM, J.)**