

ODC 13

ORDER SHEET
AP/422/2022
IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL DIVISION

SREI EQUIPMENT FINANCE LIMITED
VS
DR. PRAFULLA RAJARAM HEDE

BEFORE:

The Hon'ble JUSTICE SHEKHAR B. SARAF

Date: 18th July, 2022.

Appearance:
Mr. Swatarup Banerjee, Adv.
Mr. Avishek Guha, Adv.
Ms. Akansha Chopra, Adv.

Mr. S.E. Huda, Adv.
Mr. A.K. Ray, Adv.
Mr. SK. Aptabuddin, Adv.

The Court: This is an application made by the petitioner for sale of the assets that have been taken over by the Receiver appointed in AP No.329 of 2021. It is to be noted that the matter had gone into arbitration. However, the learned Arbitrator recused from the arbitration and accordingly, the arbitration was terminated.

Both parties have consented to appointment of an Arbitrator by this Court to facilitate the resolution of the disputes between the parties. By consent of parties Mr. Moloy Kumar Ghosh, Senior Advocate, Bar Library Club is appointed as an Arbitrator to resolve the disputes between the parties. The appointment is subject to submission of declaration by the Arbitrator in terms of Section 12(1) in

the form prescribed in the Sixth Schedule of the Act before the Registrar, Original Side of this Court within four weeks from today.

Let this order be conveyed to the Arbitrator by the Registrar, Original Side forthwith.

Parties shall be at liberty to make appropriate application under Section 17 of the Arbitration and Conciliation Act, 1996 before the Arbitrator.

In light of the above directions, AP 422 of 2022 is disposed of.

Since the petitioner is under CIRP proceedings, the learned Arbitrator is requested to fix fees that would be reasonable and agreeable to both the parties.

(SHEKHAR B. SARAF, J.)

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