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**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

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Date of Decision: 25.11.2024

Samriddhi Industries

...Applicant

Versus

Drake and Skull Water And Energy Private Limited

...Respondent

CORAM: HON'BLE MR. JUSTICE JAGMOHAN BANSAL

Present: - Mr. Narender Kaajla, Advocate and
Mr. Nimish Gautam, Advocate for the applicant

JAGMOHAN BANSAL, J. (Oral)

1. Through instant application under Section 11(6) of the Arbitration and Conciliation Act, 1996 (for short '**1996 Act**'), the applicant is seeking appointment of an Arbitrator.

2. On 01.10.2024, this Court passed the following order: -

“The respondent is claiming that by order dated 03.12.2020 National Company Law Tribunal, Chandigarh Bench (for short ‘NCLT’) approved the resolution plan. In view of approved resolution plan, the new management has come into play. As per judgment of Supreme Court in Ghanashyam Mishra and Sons Private Limited through the Authorized Signatory v. Edelweiss Asset Reconstruction Company Limited through the Director and others, (2021) 9 SCC 657, all the claims of creditors stand extinguished as soon as resolution plan was approved by the NCLT.

In the instant case, the claim relates to 2016 i.e. prior to approval of resolution plan.



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Faced with this, learned counsel for the applicant seeks time to address the arguments.

Adjourned to 13.11.2024.”

3. Learned counsel for the applicant seeks permission to withdraw the present application with liberty to avail remedies as permissible by law.

4. Dismissed as withdrawn with aforesaid liberty.

(JAGMOHAN BANSAL)
JUDGE

25.11.2024
Mohit Kumar

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No