



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02-12-2025

CORAM

THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

OP No. 44 of 2021

M/s GBJ Hotels Pvt Ltd, Represented
by its Managing Director,
164 and 165, Avinashi Road,
Peelamedu, Coimbatore 641 004.

..Petitioner(s)

Vs

M/s B.E.Billimoria and Co., Ltd,
Represented by its Head-Operations
(South)
401-402, 4th floor, sigma wing, Raheja
Towers, 177, Anna Salai,
Chennai 600 002.

Respondent(s)

PRAYER

Petition filed under Section 34(2)(b)(ii) of the Arbitration and Conciliation Act, 1996, to set aside the impugned award dated 26.10.2020.

For Petitioner(s): Mr.K.Sanjay
for Mr.Rahul Balalji,



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For Respondent(s): Mr.M.Vaidhiyanathan,

ORDER

This petition was filed under Section 34 of the Arbitration and Conciliation Act, 1996, challenging the impugned award dated 26.10.2020 passed by the Arbitral Tribunal.

2.During the pendency of this petition, Corporate Insolvency Resolution Process [CIRP] was filed against the petitioner before the NCLT, Chennai. The same was admitted by the NCLT, by order dated 19.4.2022. A resolution plan for the revival of the petitioner was allowed by order dated 25.8.2023.

3.The approval of the resolution plan was challenged before NCLAT and the same came to be rejected by order dated 10.10.2023.

4.In the light of the above development, the claim made by the respondent will stand extinguished upon the approval of the resolution plan as per the waterfall mechanism under IBC 2016.



5.The above developments were informed to this Court by way of an affidavit filed by the petitioner on 18.11.2024.

6.The only other issue that is involved in the present petition pertains to the counter claim that was made by the petitioner against the respondent. The arbitral Tribunal while passing the award had taken into consideration common grounds with respect to both the claim and the counter claim. In view of the same, it will not be possible for the petitioner to prosecute the counter claim in the light of the fact that the claim made by the respondent already stood extinguished by means of payment of a sum of Rs.9,00,11,070/-.

7.In the light of the above discussion, nothing further remains to be considered in this petition. Recording the above developments, this original petition stands disposed of. No costs.

02-12-2025

Index:Yes/No

Speaking/Non-speaking order

Internet:Yes

Neutral Citation:Yes/No



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To

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N.ANAND VENKATESH J.

Kp

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