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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P. (COMM) 231/2025**
ANSAL PROPERTIES AND INFRASTRUCTURE
LIMITEDPetitioner

Through: Mr. Vikas Goel, Mr. Harmanbir Singh
Sandhu, Advs.

versus

VISTRA ITCL (INDIA) LIMITEDRespondent
Through: Mr. Sidhant Kumar, Ms. Anushika
Shah, Ms. Manyaa Chandok, Advs.

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

% **04.07.2025**

I.A. 15300/2025

1. Exemption is granted subject to all just exceptions.
2. The applicant(s) shall file legible and clearer copies of exempted documents, compliant with practice rules before the next date of hearing.
3. The application is disposed of.

O.M.P. (COMM) 231/2025

1. This is a petition filed under section 34 of the Arbitration and Conciliation Act, 1996 setting aside of the impugned Award dated 23.02.2025 passed by the learned Arbitral Tribunal in arbitration proceedings between ***“Vistra ITCL (India) Limited vs. Ansal Properties and Infrastructure Limited.”***
2. In the said Award, the claims of the respondent have been allowed to the tune of about Rs. 643 crores.



3. At the outset, Mr. Kumar, learned counsel for the respondent raises an objection to the maintainability of the petition on the ground that the petitioner is under CIRP.
4. The Hon'ble Supreme Court in ***P. Mohanraj v. Shah Bros. Ispat (P) Ltd., (2021) 6 SCC 258*** and more particularly in para 97 observed as under:-

“97. Shri Mehta then relied upon Power Grid Corpn. of India Ltd. v. Jyoti Structures Ltd. [Power Grid Corpn. of India Ltd. v. Jyoti Structures Ltd., 2017 SCC OnLine Del 12189 : (2018) 246 DLT 485] , in which the Delhi High Court held that a Section 34 application to set aside an award under the Arbitration and Conciliation Act, 1996 would not be covered by Section 14 IBC. This judgment does not state the law correctly as it is clear that a Section 34 proceeding is certainly a proceeding against the corporate debtor which may result in an arbitral award against the corporate debtor being upheld, as a result of which, monies would then be payable by the corporate debtor. A Section 34 proceeding is a proceeding against the corporate debtor in a court of law pertaining to a challenge to an arbitral award and would be covered just as an appellate proceeding in a decree from a suit would be covered. This judgment does not, therefore, state the law correctly.”

5. On perusal, the Hon'ble Supreme Court clearly observed that a petition under section 34 affects the corporate-debtor and would result in monies payable by the corporate-debtor.



6. The logic behind the judgment of the Hon'ble Supreme Court seems to be that the interest of the corporate-debtor as well as the award-holder should be protected and the resolution plan must be taken to its logical conclusion.
7. In view of the clear mandate of the Hon'ble Supreme Court in ***P. Mohanraj (supra)***, I am of the view that the present petition is not maintainable at this stage when the petitioner is under CIRP.
8. As and when the CIRP proceedings are finalized, the petitioner will be entitled to avail its remedy in accordance with law.
9. The anxiety of the petitioner regarding inflexible timing of section 34 of the Arbitration and Conciliation Act, 1996, to my mind, is adequately answered by Section 60 (6) of the Insolvency and Bankruptcy Code, 2016 which reads as under:

“60. Adjudicating authority for corporate persons-
(1)
(2)
(3)
(4)
(5)
(6) Notwithstanding anything contained in the Limitation Act, 1963 (36 of 1963) or in any other law for the time being in force, in computing the period of limitation specified for any suit or application by or against a corporate debtor for which an order of moratorium has been made under this Part, the period during which such moratorium is in place shall be excluded.”
10. A perusal of the same clearly shows that the time during which the corporate-debtor is under moratorium is to be excluded for the purposes of Limitation Act and any other law, which to my mind would



also apply to section 34 of the Arbitration and Conciliation Act, 1996.

11. The petition is, therefore, disposed of granting liberty to the petitioner to avail its remedies as and when the CIRP proceedings are finalized.

JASMEET SINGH, J

JULY 4, 2025/sp

[Click here to check corrigendum, if any](#)