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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ CS(COMM) 634/2024 I.A. 34971/2024 I.A. 42588/2024 I.A.
42589/2024

ANGUL ENERGY LIMITED

.....Plaintiff

Through: Mr. Sumit Bansal, Sr. Advocate along
with Mr. Arvind Thapliyal, Mr.
Siddharth Pandey, Mr. Udaibir
Kochar, Mr. Aditya Bakshi, Mr.
Pushkar Khanna, Advocates.

versus

VISTRAT REAL ESTATE PRIVATE LIMITED & ORS.

.....Defendant

Through: Ms. Ranjana Roy Gawai, Ms.
Vasudha Sen, Mr. Vineet Wadhwa,
Mr. Prateek Gupta, Advocates for D-
1 & 4.
Mr. Anubhav Singh, Mr. Aman
Singh, Mr. Nitin Kumar, Ms. Maria
Mary, Advocates for D-5.

CORAM:
HON'BLE MR. JUSTICE ANISH DAYAL

ORDER
10.02.2025

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I.A. 43088/2024 (under Order XXII Rule 10 of CPC)

1. This application has been filed for substitution of the plaintiff (*Angul Energy Ltd.*) by the applicant (*Tata Steel Ltd.*), in view of the Corporate Insolvency Resolution Process (**CIRP**), which was initiated against the erstwhile *Bhushan Energy Ltd. (BEL)* and culminated in approval of the resolution plan submitted by Tata Steel Ltd.
2. The name of *Bhushan Energy Ltd. (BEL)* had earlier been changed to



Angul Energy Ltd. considering that *Tata Steel Ltd.* had taken over the plaintiff company, the said substitution is allowed.

3. Application is disposed of with the above directions.

CS(COMM) 634/2024

1. Summons have not been issued in this matter.

2. Senior Counsel for the plaintiff states that, without prejudice to their objection that the Arbitration Clause in the Lease Agreement does not cover the disputes that arose in the Memorandum of Security Deposit, basis which the suit was filed for recovery of about approximately *Rs.20 Crores* plus *interest*, they are agreeable to the matter being referred to the Arbitration by this Court under Section 89 of the Code of Civil Procedure, 1908 (“*CPC*”).

3. Counsel for defendant had already filed an application under Section 8 of the Arbitration & Conciliation Act, 1996 (“*A&C Act*”) and, therefore, *per se* do not have objection that the disputes be referred to Arbitration.

4. Considering the above submission, the Court, therefore, without advertent to the merits of the application under Section 8 of the A & C Act, refers the matter to Arbitration in exercise of the powers of this Court under Section 89 CPC, based on the consensus arrived at between the parties. Needless to state, the plaintiff shall not object to the arbitrability of the issue before the Arbitrator, considering the above.

5. Justice Rajiv Shaktiher, (Retd.) (Mobile No. 9717495004) is appointed as the Sole Arbitrator. The fee of the Sole Arbitrator shall be as per the *Fourth Schedule* of the A&C Act.

6. All issues *inter se* the parties, may be placed before the Arbitrator, in accordance with law.

7. In view of the directions passed under Section 89 of CPC, the Court fee be refunded to the plaintiff. The Registry is directed accordingly.

8. Petition is disposed of with all pending applications, if any.



9. Order be uploaded on the website of this Court.

ANISH DAYAL, J

FEBRUARY 10, 2025/ak/tk