



WEB COPY



1/6

Arb O.P(COM.DIV.) No. 1 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03-02-2026

CORAM

THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

Arb O.P(COM.DIV.) No. 1 of 2022

M/s.Bhadreshwar Vidyut Pvt Ltd.,
(formerly known as OPGS Power Gujarat Pvt Ltd.,)
Terra 2-A, Flat No.404, No.2/5,
Lavender Street, Mugalivakkam,
Near Pon Vidyashram School, Porur,
Chennai 600 125.

..Petitioner(s)

Vs

1. Enexio Power Cooling Solutions I Pvt Ltd,
Formerly known as GEA Cooling Tower Technologies (India) Pvt Ltd
No.443, Anna Salai, Teynampet,
Chennai 600018.

2.Gita Power and Infrastructure Pvt Ltd
No.6, Sardar Patel Road, Guindy,
Chennai 600321

Respondent(s)

PRAYER Petition filed under Section 34 of the Arbitration and Conciliation Act, 1996, praying to set aside the Award dated 03.08.2021 passed by the Arbitral Tribunal in ICC Case No.24450/HTG on the file of International Chamber of Commerce dated 03/08/2021 with cost.



For Petitioner(s): Mr .Dwarakesh Prabhakaran for
Ms.Shweta Dubey and
Ms.Kanishka Prasad

For Respondent(s): Mr.H Siddarth

ORDER

This petition was filed under Section 34 of the Arbitration and Conciliation Act, 1996 (for the sake of brevity, hereinafter referred to as 'the Act') challenging the Award dated 03.08.2021 passed by the Arbitral Tribunal, challenging the claims awarded in favour of the respondents and also the rejection of the counter claims made by the petitioner.

2.During the previous hearings, it was brought to the notice of this Court that resolution plan was submitted by the Resolution Professional and it was under consideration by NCLT, Chennai. Accordingly, the matter was adjourned from time to time.

3.When the matter was taken up for hearing today, a Memo was filed on behalf of the petitioner and the same is extracted hereunder:



1. IB(IBC)/PLAN/5(CHE)/2025 in By order dt. 18/09/2025 in CP(IB)/106/(CHE)/2021 the Hon'ble National Company Law Tribunal, Chennai Bench Court II ('NCLT') approved the resolution plan for the Petitioner company and the successful resolution applicant was Jindal Power Limited.

2. Subsequently, the resolution plan was fully implemented by 15/12/2025, and the Petitioner company has since been merged into Jindal Power Limited in terms of the Resolution Plan. Additionally, vide order dated 27/01/2026, the Hon'ble NCLT, has taken note of the successful completion and closure of the implementation process of the resolution plan submitted by Jindal Power Limited for BVPL

3. Pursuant to the approval of the resolution plan, all the contingent claims, including those of the Respondent No. 1 herein have been resolved /extinguished in terms of clauses of the resolution plan as well as law settled, by the Hon'ble Supreme Court in Ghanashyam Mishra and Sons Private Limited vs Edelweiss Asset Reconstruction Company Limited, Civil Appeal No. 8129 of 2019 dated 13.04.2021. In view of the above developments, it is respectfully submitted that nothing survives for adjudication in the present matter, including the counterclaim of the Petitioner, which the Petitioner does not wish to pursue.

4. The learned counsel for the petitioner submitted that resolution plan has been approved by the NCLT-II, Chennai by order dated 18.09.2025. The resolution plan was fully implemented by 15.12.2025 and the petitioner Company has since been merged with Jindal Power Limited in terms of the resolution plan. Apart from that, on 27.01.2026, the NCLT has taken note of the successful completion and closure of the implementation process of the



resolution plan submitted by the Jindal Power Limited. In the light of the above development, the claim made by the respondents is considered as contingent claim and the counter claim made by the petitioner is not pressed. Accordingly, the learned counsel for the petitioner requested this Court to close this petition by recording the memo.

5.Per contra, the learned counsel for the respondents submitted that the counter claims and the claims awarded in favour of the respondents are intertwined. Therefore, the petitioner cannot be allowed to withdraw their counter claims by not pressing for it, since it will impact the claims awarded in favour of the respondents. Therefore, the learned counsel for the respondents requested this Court to hear this petition on merits.

6.In the considered view of this Court, hearing this petition on merits will be an academic exercise without serving any purpose. The petitioner has made it clear that they are not contesting the claims made by the respondents and they are also not pressing for the counter claims which were rejected by the Arbitral Tribunal. In the light of this stand taken by the petitioner, no further adjudication is required in the present petition. Ultimately, the claims made by the respondents are treated as a contingent claim. Apart from that, the resolution plan has also been approved.



7. In the light of the above discussion, recording the memo filed on behalf of the petitioner, this petition is disposed of. No Costs.

03-02-2026

Index: Yes/No
Speaking/Non-speaking order
Internet: Yes
Neutral Citation: Yes/No
ssr



WEB COPY



6/6

Arb O.P(COM.DIV.) No. 1 of 2022

N.ANAND VENKATESH J.

SSR

Arb O.P(COM.DIV.) No. 1 of 2022

03-02-2026