

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
SPECIAL BENCH

ITEM No. 125
(IB)-190(PB)/2017

IN THE MATTER OF:

Union Bank of India	Applicant/petitioner
Vs.		
Era Infra Engineering Limited	Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, CIRP

Order delivered on 05.12.2018

Coram:

Dr. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)

Sh. S. K. MOHAPATRA,
HON'BLE MEMBER (TECHNICAL)

PRESENTS:

For the RP	Mr. Abhishek Sharma & Mr. Raunak Singh, Adv.
For the Respondent	Mr. sumit Purohit, Adv.
For SAIL	Mr. Ramji Srinivasan, Sr. Adv. with Ms. Anjali Sharma & Ms. Sylona Mohapatra, Adv.
For Claimant	Ms. Gunjan Sharma, Adv.

ORDER

CA-1224(PB)/2018

This is an application is filed by SAIL seeking the prayer against the respondent, the original corporate debtor for stay of arbitration proceeding before the sole arbitrator. The notice was issued on 29.11.2018 and the Ld. Counsel for the RP states that the notice was received. Ld. Counsel for the applicant states that yesterday 24th arbitration was held where they had raised objection to proceed in the said matter in view of the notice issued by this bench with respect to their application for stay in respect of arbitration proceedings. Ld. Senior Counsel for applicant also placed the copy of the arbitration

proceedings sheet on record. Ld. Counsel for the applicant further placed a copy of the order of Hon'ble NCLAT with respect to the same issue and stating that the proceedings before the arbitration could not have been conducted especially in view of the objections taken by them. Ld. Counsel for the RP requests three days time to take instructions and further states that the issue can be resolved after taking instructions and seeks short indulgence. Ld. Senior Counsel for the applicant does not object to the same.

List for further consideration on 07.12.2018.

Sd/-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

05.12.2018
Ritu Sharma

Sd/-

(Dr. DEEPTI MUKESH)
MEMBER (JUDICIAL)