

2024:PHHC:065633



IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

239

ARB-442-2023 (O&M)
Date of Decision: 10.05.2024

VOLTAS LIMITED

..... Petitioner

V/S

NAYATI HEALTHCARE AND RESEARCH PVT. LTD.

.... Respondent

CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL

Present: Mr. Irshaan Singh Kakar, Advocate for the petitioner.

SUVIR SEHGAL, J. (ORAL)

1. By way of present petition, petitioner has sought for appointment of sole Arbitrator.
2. By making reference to order dated 22.12.2023, passed by the National Company Law Tribunal, Chandigarh Bench, Chandigarh, counsel for the petitioner submits that petition filed for initiation of Corporation Insolvency Resolution Process (CIRP) has been admitted against the respondent and moratorium has been declared under Section 14(1) of the Insolvency and Bankruptcy Code, 2016 (for short 'the Code'). He seeks and is granted permission to withdraw the present petition with liberty to avail the remedy under the Code.
3. Dismissed as withdrawn with liberty as aforesaid.
4. Pending application, if any, also stands disposed of.

10.05.2024
pooja saini

(SUVIR SEHGAL)
JUDGE

<i>Whether Speaking/Reasoned</i>	<i>Yes/No</i>
<i>Whether Reportable</i>	<i>Yes/No</i>