

**NATIONAL COMPANY LAW APPELLATE**  
**TRIBUNAL,**  
**NEW DELHI**

**Company Appeal (AT) (Ins) No. 32 of 2017**

**IN THE MATTER OF:**

**M/s. Annapurna Infrastructure Pvt. Ltd & Anr**  
**..... Appellant**

**Vs**

**M/s. SORIL Infra Resources Ltd. .... Respondent**

**Present:**

**For Appellant: - Mr Vijay Nair, Mr Prashant Jain and Ms Sanyogita Jain, Advocates.**

**For Respondent: - Mr Abhishek Swaroop and Mr Anirudh Gandhi, Advocates.**

**ORDER**

21.04.2017 — Mr Abhishek Swaroop, Advocate, appears on behalf of Respondent. No notice be issued on Respondent.

Ld. Counsel for the Appellant and Respondent are not denying the fact that as per the agreement between the parties, rent was due for which arbitration proceeding was initiated and award was granted in favour of the Appellants. A petition under section 34 of the Arbitration and Conciliation Act, 1996, preferred by the Respondent was also dismissed affirming the award. Now an execution proceeding is pending. This apart the Respondent also moved a petition under Section 37 of The Arbitration and Conciliation Act, 1996.

In view of aforesaid factual aspect, it is to be seen that if the disputes stands settled. Whether there remain any dispute ?.

On the other hand if it is accepted that inspite of a judgment and decree passed by a court and or an award passed by an arbitrator or affirmed under Section 34 the decided amount is not paid, then whether it should be treated to be "default" within the meaning of Section 3 (12) of the Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as Code, 2016) for a proceeding under Section 9 of the Code, 2016. This question is to be answered by the Respondents. To decide the issues, post the matter on 4<sup>th</sup> May, 2017.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Mr. Balvinder Singh)  
Member (Technical)

RC