

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

Company Appeal (AT) No.205 of 2017

IN THE MATTER OF:

Rishma SA Investments LLC.

...Appellant

Vs

Shrishti Infrastructure Development Corporation Ltd & Anr

...Respondents

**Present: Mr. Gopal Jain, Senior Advocate, Ms Roopali Singh, Mr. Prabhav Shroff, Mr. Pradumyna Sharma and Ms Sayobani Basu, Advocates for the appellant.
Mr. S.N. Mookerjee, Senior Advocate with Mr. Nakul Diwan, Mr. S. Pariker, Mr. J. Shroff, Mr. S. Rana, Advocates for the Respondent.**

ORDER

18.07.2017- This appeal has been preferred by the appellant against the order dated 27th April, 2017 passed by the National Company Law Tribunal (hereinafter referred to as the "Tribunal") whereby and whereunder the Tribunal referring to an order passed by the Hon'ble High Court of Republic of Singapore in Case No.HC/OS 463/2017, the Tribunal observed that since the International Council of Arbitration has already seized of the matter, the I.A. preferred by the appellant under Section 45 of the Arbitration and Reconciliation Act, 1996 has become *infructuous*.

Learned Counsel appearing on behalf of 1st Respondent, Mr. S.N. Mookerjee accepted that the application under Section 45 of the Arbitration

Act ought to have been decided by Tribunal on merit. We also find that the impugned order is not speaking order and without any reason the application under Section 45 of the Arbitration and Reconciliation Act, 1996 has been rejected. For the reasons aforesaid while we set aside the impugned order dated 27th April, 2017 passed by the Tribunal, remit the matter with the direction to Tribunal to decide the application under Section 45 of the Arbitration and Reconciliation Act, 1996 on merit after notice and hearing the parties. We hope and trust that the Tribunal will decide the IA expeditiously as the Tribunal is required to decide the main company petition within three months as per Section 422 of the Companies Act, 2013.

The appeal stands disposed of with the aforesaid observation and direction. However, there shall be no order as to cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Mr. Balvinder Singh)
Member (Technical)

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