

**NATIONAL COMPANY LAW TRIBUNAL**

**COURT ROOM NO. 1,**

**MUMBAI BENCH**

**Item No.54**

**C.P. (IB)/1174(MB)2023**

CORAM:

**SH. PRABHAT KUMAR      JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL)   HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **04.07.2024**

NAME OF THE PARTIES:      **PHOENIX ARC PVT LTD**

**V/s**

**RAJENDRA HIMMATLAL SALOT**

Sec. 95(1) of Insolvency and Bankruptcy Code, 2016.

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**ORDER**

1. Adv. Dhruvad Vaghani, Adv, Gaurav Jain for the Petitioner and adv. Viraj Panikh a/w Mr. Jayesh Musky for respondent is present.
2. Ld. Counsel for the petitioner submits that they could not lay their hand on any of the documents suggesting that any arbitration proceedings were ever launched by the original lender. However, the counsel for the respondent places on record an application dated 17.10.2019 evidencing the abandonment of arbitration proceedings by the original lender. In the light of this the petitioner may seek instructions from client.
3. List this matter for further hearing on **23.07.2024**.

**Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**  
Prajakta

**Sd/-**  
**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**