

**ORDER BELOW EX. 53 IN ARBITRATION REGULAR DARKHAST
NO. 511 OF 2022**

(The Nashik Merchant Cooperative Bank Limited, Nashik vs. M/s.
Basa Infra Blacks Pvt. Ltd. and others)

Perused the application, say supporting affidavit, cited case laws and the documents filed on record. Heard both the parties counsels at length. Goods grounds of applicability of section 96 of The Insolvency and Bankruptcy Code (IBC) are made out by Judgment debtor No. 6 Mr. Alka Bhanudas Jadhav. The application is strongly opposed by the decree holders. Tomorrow, there is auction of the properties of Judgment debtors. In such circumstances, the further proceeding against the properties of Judgment debtor no. 6 Alka Bhanudas Jadhav in Arbitration Execution Application Nos. 511 of 2022, 510 of 2022 and 512 of 2022 is stayed until further order or until decision of the application Ex. 53, whichever is earlier. It is made clear that the further proceeding against the other judgment debtors will continue. The matter is expedited being urgent. Inform the concerned Bailif accordingly or the parties may also inform him about this order.

sd/-xxx

Date : 15.02.2024

(R. R. Rathi)
District Judge-6 Nashik