

Arbitral Tribunal came to be constituted. The Impugned Order is similarly silent about the manner in which the Learned Arbitral Tribunal came to be appointed and directly deals with the Respondent's application under Section 17 of the Act.

3. Considering that the Impugned Order is completely silent on the manner in which it came to be constituted and there being only two methods in law for constitution of the Learned Arbitral Tribunal i.e. either by consent of the parties or by appointment by a Court under Section 11 of the Act, purely as an *ad interim* measure, the effect and operation of the Impugned Order is ***stayed***.

4. New Age shall be at liberty to draw the attention of the respective banks to the passing of this order.

5. A copy of this order shall be served by New Age on the Respondent and a service affidavit to this effect shall be filed in this Court before the next date.

6. Stand over for further consideration on ***April 15, 2026***.

7. All actions required to be taken pursuant to this order shall be taken upon receipt of a downloaded copy as available on this Court's website.

[SOMASEKHAR SUNDARESAN, J.]