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IN THE HIGH COURT OF DELHI AT NEW DELHI

Date of Reserve: March 25, 2009

Date of Order: April 29, 2009

+ OMP 643/2008

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Paul Berkowitz

Through: Mr. Sachin Datta, Advocate

29.04.2009

...Petitioner

Versus

Rajib Saha & Anr.

Through : Mr. Sandeep Sethi, Sr. Adv. with Mr. Rajat Joneja and Mr. Sindhu Sinha, Advocates

...Respondents

JUSTICE SHIV NARAYAN DHINGRA

1. Whether reporters of local papers may be allowed to see the judgment?
2. To be referred to the reporter or not?
3. Whether judgment should be reported in Digest?

JUDGMENT

1. By this petition under Section 9 of the Arbitration & Conciliation Act, 1996, the petitioner/claimant submitted that the learned Arbitral Tribunal has passed an award for the sum of Rs.2, 11, 52,000/- in favour of the petitioner (claimant) with a cost of Rs.10 lac and interest @ 18% on this amount. The petitioner apprehends that instead of complying with the award, the respondent shall try to render implementation of the award as infructuous by eliminating the properties and by diluting the worth of shares of respondent No.1 company by issuing fresh shares. The petitioner, therefore, made a prayer that this Court should restrain respondent No.1 from alienating, transferring the property bearing number A-847, Lavy Pinto Block, Asiad Village Complex, New Delhi and also property at Central Park, Phase-II, Block K, Floor-2, Sona Road, Sector-48, Gurgaon, Haryana.

2. The objections of the respondents against award in question filed vide OMP No.83 of 2009 have been dismissed by this Court vide a separate order. Since the amount involved in the award is heavy and there is every likelihood that the respondents may try to defeat the execution of the award by alienating the property, I consider that it is appropriate that respondent No.1 Mr. Rajib Saha is restrained from alienating, transferring or selling the properties at A-847, Lavy Pinto Block, Asiad Village Complex, New Delhi and Central Park, Phase-II, Block K, Floor-2, Sona Road, Sector-48, Gurgaon, Haryana. The respondent No.1 is hereby restrained from alienating, transferring or selling the immovable properties held by him individually or jointly with others. The respondent No.1 is also directed to maintain status quo in respect of shares held by him in respondent No.2 company.

3. With above directions, this petition stands disposed of.

April 29 , 2009
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SHIV NARAYAN DHINGRA J.