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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ LPA 859/2015

CAPT ABEED SYED

..... Appellant

Through : Mr Setu Niket with Ms Esha Mazumdar

versus

PAWAN HANS LTD AND ANR

..... Respondents

Through : Mr S. K. Taneja, Sr Advocate with Mr Puneet
Tanjea, Ms H. Banerjee, Ms Shaheen and
Mr Sanjiv Agarwal

CORAM:

HON'BLE MR. JUSTICE BADAR DURREZ AHMED

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

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22.12.2015

We have heard the learned counsel for the parties. The impugned judgment is set aside.

It is agreed by the counsel for the respondents, on instructions, that the appellant's resignation shall be accepted. All necessary documents shall be given to the appellant upon the acceptance of the resignation. The Chairman-cum-Managing Director of the respondent No.1 shall nominate the arbitrator to arbitrate the disputes between the appellant and the respondent No.1 with regard to, inter alia, the quantum of damages that respondent No.1 can recover from the appellant in accordance with paragraph 7 of the service agreement bond which the appellant had given to the respondent No.1.

In order to secure the interest of the respondent No.1, the appellant has agreed to deposit a sum of Rs 25 lacs with the Registrar General of this Court within three weeks

which shall be kept in a fixed deposit for a period of 91 days to be renewed from time to time till further orders from this Court.

On the conclusion of the arbitration proceedings, an application may be moved by either party for seeking directions with regard to the release of the said amount of Rs 25 lacs along with interest thereon. With regard to the said sum of Rs 25 lacs, both sides would be at liberty to raise all issues that may be available to them under law before the learned arbitrator.

The appeal stands disposed of.

BADAR DURREZ AHMED, J

DECEMBER 22, 2015
SR

SANJEEV SACHDEVA, J