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

+ **O.M.P. (COMM) 434/2017**

**R. K. EXPORTS** ..... Petitioner

Through: Mr.Ankit Jain & Mr.B.K  
Khurana,Advs.

versus

**SUN GLOBE TRADE PTE LTD** ..... Respondent

Through: Mr.Mohit Gupta & Ms.Meenakshi  
Garg, Advs.

**CORAM:**

**HON'BLE MR. JUSTICE NAVIN CHAWLA**

**ORDER**

% **05.12.2017**

**IA No. 14381/2017 (Exemption)**

Exemption allowed subject to all just exceptions.

**O.M.P. (COMM) 434/2017**

This petition under Section 34 of the Arbitration and Conciliation Act, 1996 has been filed by the petitioner challenging the Award dated 28.09.2017 passed by the Sole Arbitrator awarding a sum of USD 4,733,346.17 in favour of the respondent. The Award directs the petitioner to pay the above amount within a period of 30 days from signing of the Award. Costs of proceedings have also been granted in favour of the respondent and against the petitioner.

Learned counsel for the respondent appears on advance notice.

With the consent of the parties, the impugned Award is modified to the extent that the petitioner shall pay the amount of USD 4,733,346.17 along with interest at the rate 9% p.a. starting from 28<sup>th</sup> October, 2017 in

twelve equal monthly instalments to the respondent. The cost as imposed by the Award shall stand waived and will be borne by the respective parties.

It is further agreed that till the entire payment as per the modified Award is made by the petitioner, 12,30,500 shares held by Mr. Rajendra Mittal, the Sole Proprietor of the petitioner, in BCL Industries and Infrastructure Limited lying in his HDFC Demat account No. IN 30154917914417 shall stand attached. He shall not deal with the said shares till the modified amount has been paid to the respondent.

The above petition is allowed to the limited extent as noted above.

*Dasti.*

**NAVIN CHAWLA, J**

**DECEMBER 05, 2017/rv**