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

+ **EX.P. 220/2012 and EA(OS) Nos. 198/2016 and 199/2016**

**KUSHAL INFRAPROJECT INDUSTRIES
(INDIA) LTD**

..... Decree Holder

Through: Mr Paritosh Tomar and Mr S. Rathor,
Advocates.

versus

RL VERMA & SONS (HUF) AND ORS. Judgement Debtor

Through: Mr Viraj R. Datar, Advocate.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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22.02.2018

1. The petitioner has filed the present petition for seeking enforcement of an arbitral award dated 25.01.2012. This Court had passed an order dated 20.07.2012 directing the judgment debtor to file an affidavit disclosing all its assets, both movable and immovable and enclosing the bank statements of all of its bank accounts for the last three years.
2. The judgment debtor has filed an affidavit, which indicate that there is no material assets to satisfy the arbitral award. On 11.07.2017, the learned counsel for the decree holder sought time to ascertain whether any of the assets of the Judgment Debtors (JDs) could be traced.
3. The learned counsel appearing for the JDs states that JD no.3 is currently incarcerated in a case pertaining to dishonour of cheques. He states that the JDs have liabilities in excess of ₹120 lakhs, which they are unable to pay.

4. In view of the above, this Court does not consider it apposite to continue with the present proceedings, as it does appear that the JDs are not in a position to satisfy the award. However, it will be open for the Decree Holder to approach this Court in the event it finds any material to indicate that the JDs hold any undisclosed assets or their expenditure pattern is not supported by disclosed sources.

5. The petition and the applications are disposed of with the aforesaid observations.

VIBHU BAKHRU, J

FEBRUARY 22, 2018
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