

\$~22

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

+ **OMP (ENF.) (COMM.) 134/2018**

BHATIA BUILDERS

..... Decree holder

Through: Mr. Mallika Bhatia, Adv

versus

LIC OF INDIA

..... Judgment debtor

Through: Mr. Soumyajit Pani with Mr.
Chittaranjan Singh, Advs

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **27.08.2018**

1. The record shows that vide order dated 23.05.2018, the judgment debtor i.e., LIC of India, was directed to deposit the awarded amount with the Registry of this Court within a period of 2 weeks.

2. The judgment debtor, thereafter, moved an application for recall of the order dated 23.05.2018, which was dismissed by this Court vide order dated 29.05.2018.

3. While dismissing the application, in paragraph 8 of the order, the Court has observed as follows:-

“...8. It is clarified that this would be without prejudice to rights and contentions of the parties including the right of the respondent to pursue with his application for stay of the arbitral award...”

4. Thereafter, quite clearly, the District Court at Patiala House, Delhi, which, I am told, is dealing with the judgment debtor's petition under Section 34 of the Arbitration and Conciliation Act, 1996 was empowered to take decision on the application filed by the judgment debtor for stay of the award.

4.1 It appears that the said application is still pending with the concerned court.

5. On the other hand, counsel for the decree holder seeks release of the amount.

6. However, in view of the fact, that the awarded amount is less than the pecuniary jurisdiction of this Court, counsel for the decree holder seeks to withdraw this Execution Petition with liberty to file a fresh Execution Petition with the concerned court.

6.1 Liberty in that behalf is granted.

7. In case, the decree holder makes an application for release of the amount deposited, the concerned court will pass appropriate orders in that behalf.

8. Since, the amount has been invested in a fixed deposit by the Registry of this Court, the release, if any, of the said amount, directed by the concerned court will abide by the orders passed in that behalf.

9. The petition is dismissed as withdrawn with liberty as prayed for.

10. *Dasti.*

RAJIV SHAKDHER, J

AUGUST 27, 2018/c
OMP (ENF.) (COMM.) 134/2018

page 2 of 2