

OD-28

ORDER SHEET
IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
(Via Video Conference)

EC/287/2020

M/S. RAJPATH CONTRACTORS AND ENGINEERS LTD.
VERSUS
STATE OF WEST BENGAL

BEFORE:

The Hon'ble JUSTICE DEBANGSU BASAK

Date: 15th March, 2021.

Appearance:
Mr. Priyankar Saha, Adv.
Mr. A. Mondal, Adv.
Mr. Aditya Mondal, Adv.
...for the petitioner

Mr. Paritosh Sinha, Adv.
...for the State

The Court :- The execution petition is taken up for consideration subsequent to the order dated February 23, 2021.

It is submitted on behalf of the award holder and the award debtor that, the parties agreed that, a further sum of Rs. 1,47,00,000/- is to be paid by the award debtor in full and final satisfaction of the claim of the award holder in terms of the award dated April 30, 2009. It is also submitted that, this amount of Rs.1.47 crores will be over and above the payments already received by the award holder and/or directed to be paid to the award holder.

It appears from the records that, the award holder is entitled to a sum of Rs.84,04,960/- on account of principal and interest at the rate of 18 percent per annum from May 1, 2009 till the date of receipt of the entire payment.

The claim in column 7 of the tabular statement is for a sum of Rs.2,59,33,791/-.

The award debtor paid a sum of Rs.54,00,000/- to the award holder which the award holder acknowledges. There is a direction contained in the order dated February 23, 2001 requiring the Reserve bank of India to make over a sum of Rs.37,00,000/- to the award holder. The Court is informed that the award holder is yet receive such sum.

These two amounts aggregate to a sum of Rs.84,00,000/-.

The award debtor agrees to pay a further sum of Rs.1.47 crores to the award holder in full and final satisfaction of the award dated April 30, 2009.

The award holder agrees to receive the additional sum of Rs.1.47 crores in full and final satisfaction of its claim in terms from award dated April 30, 2009.

In such circumstances, the Reserve Bank of India will pay the sum of Rs.1.47 crores to the award holder in addition of the sum of Rs.30,00,000/- already directed to be paid by the order dared February 23,2021. Upon receipt of such payment, the award dated April 30, 2009 will stand satisfied fully.

E.C. No. 287 of 2020 is disposed of accordingly.

The Reserve Bank of India will make such payment within eight weeks from the date of communication of this order.

(DEBANGSU BASAK, J.)