

OC-20

ORDER SHEET

AP/499/2023

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE
(Commercial Division)

CENTRAL BOARD OF TRUSTEES
EMPLOYEES PROVIDENT FUND ORGANISATION
Versus
MR VINEET DHINGRA AND ORS

BEFORE:

The Hon'ble JUSTICE MOUSHUMI BHATTACHARYA

Date : August 7, 2023.

Appearance:

Mr. Rudrajyoti Bhattacharya, Adv.

Mr. Avijit Tewary, Adv.

...for the petitioner

Ms. Susrea Mitra, Adv.

Mr. B. Gupta, Adv.

...for the respondents

The Court: This application is for stay of an Award dated 28th February, 2023. The petitioner is willing to secure the awarded amount of approximately Rs.1.89 crores.

Considering the submissions made on behalf of the parties, the claim of the respondents and other material factors, the petitioner can only be permitted to seek stay of the Award upon furnishing 50% of the awarded amount by cash and balance 50% by way of a bank guarantee.

AP/499/2023 is accordingly allowed and disposed of by stay of operation of the Award dated 28th February, 2023 from the date on which the petitioner completes securing the entire awarded amount, which is six weeks from today, as prayed for.

The petitioner will furnish Rs.94,59,400/- by way of cash deposit and the balance amount which comes to the identical figure by way of a bank guarantee from a reputed bank which is a constituent of the RBI. Both the cash deposit as well as the bank guarantee shall be deposited and furnished to the Registrar, Original Side. The cash deposit shall be made within three weeks from today and the bank guarantee within three weeks thereafter.

The Award will be stayed from the date following the entire amount, as directed, being secured by the petitioner.

(MOUSHUMI BHATTACHARYA, J.)

sg.