



Application No.2195 of 2023 in EP.DR.No.120185 of 2022

WEB C **KRISHNAN RAMASAMY, J.**

This Application has been filed for calling upon the respondent to state on oath the particulars of all the assets held by him, including immovables and movables (including but not limited to vehicles, electronics, shares, debentures, mutual funds, fixed deposits and bank accounts) along with sufficient details of the assets (so as to enable this Court to identify the assets) and also provide the particulars of all the debts and receivables due to him.

2. The learned counsel for the applicant submitted that the GAFTA Arbitral Tribunal passed the Award dated 12.10.2018 in favour of the applicant and ordered the respondent to pay a sum of Rs.83,59,975.60/- along with interest accrued at a rate of 11% per annum from 05.01.2017 till the date of payment. The Tribunal also ordered the respondent to pay the costs of arbitration. However, the respondent has failed to satisfy the Arbitral Award. Hence, the applicant filed a petition in Arb.O.P.No.117 of 2021 before this Court, for the following reliefs:



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(i) To declare that the Arbitral Award be deemed to be a decree of this Court and

(ii) To pronounce judgment according to the Arbitral Award and direct the respondent to pay the petitioner a sum of USD 104,555.24 and USD 31.51 for each day, the final number of days being terminated at the time of payment by the respondent (calculated at 11% per annum rate of interest starting from 05.01.2017).

This Court vide its order dated 20.10.2021 allowed the said Arb.O.P.No.117 of 2021 and deemed the Arbitral Award to be a decree of this Court under Section 49 of the Arbitration and Conciliation Act, 1996. Thereafter, the applicant/decree holder has filed the Execution Petition DR.No.120185 of 2022, for executing the said decree by recovering the award amount from the respondent/judgment debtor as stated in the decree dated 20.10.2021 made in Arb.O.P.No.117 of 2021. However, the applicant is unaware of the details of the assets of the respondent. Hence, the applicant has filed the present application to determine the details of the assets of the respondent for executing the decree. Therefore, the learned counsel prayed this Court to allow this application.



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3. Despite the service of notice and the name of the respondent being printed in the cause list, none appeared on behalf of the respondent. This itself shows that the respondent is not interested in prosecuting the case.

4. Upon perusing the materials available on record and hearing the submissions made by the learned counsel for the applicant and also, considering the fact that the applicant has filed the present application only to ascertain the details of assets of the respondent for executing the decree, this Court is inclined to allow this Application. Accordingly, this Application is ordered as prayed for and the respondent is directed to furnish the particulars sought by the applicant in this application, on or before 27.06.2023.

08.06.2023

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