

ODC-6 & 15

IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
ORIGINAL SIDE
[COMMERCIAL DIVISION]

AP-COM/7/2023

STATE OF WEST BENGAL AND ANR
VS
PAM DEVELOPMENTS PVT LTD

AP-COM/34/2024

STATE OF WEST BENGAL AND ANR
VS
PAM DEVELOPMENTS PVT LTD

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 3RD April, 2024.

Appearance:
Mr. S. Bandyopadhyay, Adv.
Mr. Paritosh Sinha, Adv.
Mr. Arindam Mandal, Adv.
...for petitioner.
Mr. Priyankar Saha, Adv.
Mr. Amiritam Mandal, Adv.
...for respondent.

The Court:- The matter has been mentioned at the instance of the petitioner. The respondent is represented.

It is submitted on behalf of the petitioner that by an order dated 15 January, 2024, the petitioner was directed to deposit an amount of Rs.4.53 crores by way of cash deposit in order to obtain stay of the award dated 27 February, 2024 under section 36(2) of the Arbitration and Conciliation Act, 1996. However, for reasons beyond their control the award-debtor was unable to deposit the said amount within the original time stipulated under the order dated 15 January, 2024.

In such circumstances, the petitioner prays for extension of time to furnish security. It is also submitted on behalf of the petitioner that demand draft in favour of the Registrar, Original Side is lying ready and the same can be deposited within the course of the day.

Mr. Saha appearing on behalf of the award-holder strenuously opposes the extension in favour of the petitioner and submits that a valuable right has accrued in its favour. The technical objection raised on behalf of the award-holder is considered and rejected.

In such circumstances, the time to extend the deposit in terms of the order dated 15 January, 2024 stands extended till 4 April, 2024.

(RAVI KRISHAN KAPUR, J.)

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