

ODC-41

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

EC/284/2023

M/S ASICS INDIA PRIVATE LIMITED
VS
M/S M AND W FASHION PRIVATE LIMITED

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 21st May, 2024.

Appearance:
Mr. Balarko Sen, Adv.
Mr. Somnath Roy, Adv.
...for award holder.

Mr. M.S. Tiwari, Adv.
Ms. S. Poddar, Adv.
...for award debtor.

The Court: This is an application for enforcement of an award dated 18 November, 2022.

By an award, the award debtors have been directed to pay a sum of Rs.50,25,995/- (inclusive of interest).

Pursuant to an order of Court, it is submitted on behalf of the award holder that they are agreeable to receive the entirety of the awarded amount of Rs.55 lakhs. However, the same should be paid in two monthly installments. On behalf of the award debtor, it is submitted that the award debtors are ready and willing to pay an amount of Rs.55 lakhs in six monthly installments.

In such circumstances, EC/284/2023 stands disposed of by directing the award debtor to pay the entirety of the sum of Rs.55 lakhs in three equal monthly installments commencing from 15 June, 2024 and the remaining installments on the 15th of each succeeding month.

It is made clear that in default of the aforesaid payment, the award debtor would be entitled to seek recovery of the entire awarded amount alongwith interest.

This order is passed on the basis of an undertaking given by Vinay Kumar Dubey on behalf of the award debtor.

Liberty is also granted to the award holder to file a proceeding for contempt in case of any default. However, if payments are made in terms of this order the award shall stand fully satisfied.

(RAVI KRISHAN KAPUR, J.)

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