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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P.(EFA)(COMM.) 3/2024& EX.APPL.(OS) 52/2024,
EX.APPL.(OS) 53/2024, EX.APPL.(OS) 54/2024, EX.APPL.(OS)
55/2024, EX.APPL.(OS) 56/2024, EX.APPL.(OS) 57/2024
ASHOK KUMAR GOEL & ORS. Decree Holder

Through: Mr. Nitesh Jain, Mr. Ketan Gaur, Mr.
Atul Jain, Mr. Rajendra D. and Ms.
Preksha Gupta, Advs.

versus

EBIXCASH LIMITED (FORMERLY EBIXCASH PRIVATE
LIMITED) & ORS. Judgement Debtor

Through: Mr. Ajay Verma, Sr. Adv., Mr. Rajat
Sehgal, Mr. Aditya Swarup, Ms.
Mehaq Rao, Mr. Ribhav Pandey and
Mr. Samyak Jain, Advs. for R-1 to 4.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

13.03.2024

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1. This is a petition seeking amongst others the following prayers:-

“a) Pass an order recognising that the Arbitral Award dated 1 September 2023 passed in SIAC Arbitration No. 277 of 2020 (consolidated with ARB278/20/CCH, ARB279/20/CCH, ARB280/20/CCH and ARB281/20/CCH by the SIAC Court) under the SIAC Rules by the Arbitral Tribunal comprising of sole arbitrator Lord Neuberger of Abbotsbury is enforceable and deem it to be a decree of this Hon’ble Court under Section 49 of the Arbitration and Conciliation Act, 1996;

b) Execute the Arbitral Award dated 1 September 2023 passed in SIAC Arbitration No. 277 of 2020 (consolidated with ARB278/20/CCH, ARB279/20/CCH, ARB280/20/CCH and ARB281/20/CCH by the SIAC Court) under the SIAC Rules by the arbitral tribunal comprising of sole arbitrator Lord Neuberger of Abbotsbury as a decree of this Hon’ble Court in such mode and manner prescribed under Order XXI of the Code;



.....”

2. Mr. Verma, learned senior Counsel for the judgment-debtor on instructions states that the judgment-debtor is ready and agreeable to make the payment in terms of the award.

3. Hence, in terms of Sections 48 and 49 of the Arbitration and Conciliation Act, 1996, I am satisfied that the foreign award is enforceable and the award shall be deemed to be a decree of this Court.

4. The entire award amount along with interest as agreed between the parties shall be paid as under:-

Schedule of Payment

Awarded Amounts: INR 7,05,49,736 + SGD 187,681.06 (INR 1,16,70,008) (converted to INR as per the exchange rate of 1 SGD = INR 62.18) along with interest at 6.5% p.a. compounded annually from 1 September 2023.

Particulars	Total Amount Due	Amount to be paid	Outstanding Amount
On or before 31 March 2024	Principal- 8,22,19,744 Interest- 3104077	1,31,04,077 (Principal of 1,00,00,000 and Interest of 31,04,077)	7,22,19,744
On or before 15 April 2024	Principal – 7,22,19,744 Interest- 1,92,916	2,01,92,916 (Principal of 2,00,00,000 and Interest of	5,22,19,744



		1,92,916)	
On or before 30 April 2024	Principal – 5,22,19,744 Interest – 1,39,491	2,01,39,491 (Principal of 2,00,00,000 and Interest of 1,39,491)	3,22,19,744
On or before 15 May 2024	Principal – 3,22,19,744 Interest- 86,066	3,23,05,810 (Principal of 3,22,19,744 and Interest of 86,066)	
Total		8,57,42,294	

5. Binding the judgment-debtor to the statement made on behalf of the counsel, this execution petition is disposed of.
6. In case the schedule is not adhered to in letter, spirit and intent, the decree-holder shall be entitled to revive the execution as well as all appropriate proceedings available in law.
7. The interim order dated 19.01.2024 shall continue till the entire payment is made in terms of the agreed schedule.
8. With these directions, the petition is disposed of granting liberty as aforesaid.

MARCH 13, 2024/NG

JASMEET SINGH, J