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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ O.M.P. (COMM) 331/2020 (*Disposed of case*)

GOVT OF NCT OF DELHI

.....Petitioner

Through: Mr. Anupam Srivastava, ASC for
GNCTD with Ms. Sarita Pandey,
Advocate.

versus

M/S DSC LIMITED

.....Respondent

Through: Mr. Sandeep Sethi, Senior
Advocate with Mr. Deepak
Khurana & Ms. Nishtha Wadhwa,
Advocates.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

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08.07.2024

I.A. 31702/2024(Application on behalf of the respondent seeking release of the FDR)

1. The respondent seeks release of a fixed deposit which was deposited in this Court as security for release of the awarded amount deposited by the petitioner. The fixed deposit was placed before the Court pursuant to an order dated 11.12.2023 read with order dated 28.12.2023.

2. It is submitted by Mr. Sandeep Sethi, learned Senior Counsel for the respondent/applicant, that the petition under Section 34 of the Arbitration and Conciliation Act, 1996 has since been dismissed by the judgment dated 29.05.2024. He submits that the respondent is therefore entitled to release of the fixed deposit.



3. Ms. Sarita Pandey, learned counsel for the petitioner, submits that the petitioner is in the process of filing an appeal against the judgment dated 29.05.2024.

4. Mr. Sethi states that in view of the judgment dated 29.05.2024, the fixed deposit may be released and the respondent undertakes that in the event it is so directed by the Division Bench, it will furnish a fresh fixed deposit for the same amount.

5. The undertaking of the respondent is in my view sufficient to balance the interest of the parties. The petitioner's attempt to challenge the order has failed. While it is apparently desirous of filing an appeal, the undertaking offered by Mr. Sethi sufficiently protects it.

6. The application is therefore allowed and the Registry is directed to release the fixed deposit alongwith accrued interest to the respondent, subject to the respondent filing an undertaking through its Managing Director to the aforesaid effect.

PRATEEK JALAN, J

JULY 8, 2024
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