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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **OMP (ENF.) (COMM.) 80/2024**
M/S DSC LIMITED Decree Holder

Through: Mr. Vineet Tayal, Ms. Nishtha
Wadhwa, Advs.

versus

UNION OF INDIA Judgement Debtor

Through: Mr. Lalitaksh Joshi, Adv.

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
23.04.2024

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1. This is a petition seeking execution of the Arbitral Award dated 30.12.2021 and direction to the judgment debtor to return the original bank guarantee bearing No. 0410916BG100454 for an amount of Rs. 6,25,21,519/-.
2. Admittedly, the above said bank guarantee was given towards performance for achieving different milestones under the agreement.
3. The learned Sole Arbitrator in para 68.3 of the Award held that the levy of compensation by the judgment debtor was unjustified in terms of the contract and hence, there was no question of recovery from the decree-holder.
4. Consequently, the bank guarantees issued by the decree-holder cannot be encashed by the judgment debtor pursuant to the said award.
5. Even though the Award dated 30.12.2021 is under challenge, there is



no stay on the award or interim order in favour of the judgment debtor.

6. For the said reasons, the petition is allowed.

7. The original bank guarantee bearing No. 0410916BG100454 for an amount of Rs. 6,25,21,519/- needs to be returned to the decree-holder and shall be so done within 1 week from today.

8. The judgment debtor shall also pay Rs. 13,45,000/- along with 10% interest with up-to-date interest within 4 weeks.

9. With these directions, the petition is disposed of.

10. The order passed today is in view of the facts recorded above and will have no bearing on the contempt petition filed by the judgment debtor against the decree-holder being CONT.CAS(C) 28/2020.

11. In case the above directions are not complied with, the decree-holder is entitled to revive the petition.

JASMEET SINGH, J

APRIL 23, 2024/DM

Click here to check corrigendum, if any