



\$~41

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

+ **OMP (ENF.) (COMM.) 128/2022** (*Disposed of case*)

PHAETHON INTERNATIONAL AGDecree Holder

Through: **Mr. Utkarsh Joshi & Ms. Anali
Menon, Advocates.**

versus

STEEL AUTHORITY OF INDIA LIMITEDJudgement Debtor

Through: **Mr. Ashish Rana, Mr. Anurag
Kumar Singh & Mr. Ritik Anmol,
Advocates.**

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

%

10.09.2024

EX.APPL.(OS) 1449/2024 (*application on behalf of the decree-holder
for directing judgment debtor to deposit a sum of ₹ 81,10,806 in terms of
the order dated 07.03.2024*)

1. The decree-holder has filed this application with the following prayers:-

“11. In view of the foregoing it is humbly prayed that this Hon'ble Court:

A. Direct the Respondent to deposit a sum of Rs 81,10,806/- with the Registrar General in terms of order dated 7 March 2024;

B. Pass any other orders that it deems fit in the facts and circumstances of the present case.”

2. Another application - EX.APPL.(OS) 745/2024 is also pending, in which the decree-holder has made a similar prayer. Notice was issued in



that application on 08.05.2024, and the application remains pending for consideration.

3. In these circumstances, Mr. Utkarsh Joshi, learned counsel for the decree-holder, seeks permission to withdraw this application, with liberty to press the relief sought in EX.APPL.(OS) 745/2024.

4. The application is dismissed as withdrawn.

EX.APPL.(OS) 745/2024 (on behalf of the decree-holder to direct the judgment debtor to deposit the balance amount)

1. The application is taken up for hearing with the consent of learned counsel for the parties.

2. By an order dated 07.03.2024, the enforcement proceedings were disposed of with the following directions:-

“1. This is an execution petition seeking enforcement of the final award dated 15.02.2022 for a sum of Rs. 7,54,77,683.71/- along with up to date interest.

2. Mr. Yadav, learned senior counsel for the judgment debtor on instructions of Mr. Ashish Rana, learned counsel states that the judgment debtor shall make the deposit with the Registrar General of this Court within four weeks from today.

3. On deposit of the money, the decree holder shall be entitled to withdraw the money, subject to furnishing security to the satisfaction of the Registrar General and subject to the outcome of the OMP (COMM.) 281/2022.

4. The execution petition stands disposed of.

5. In case the amount is not deposited on or before 08.04.2024, the decree holder shall be entitled not only to revive the instant execution petition but also to take appropriate actions in accordance with law.”

3. Mr. Ashish Rana, learned counsel for the judgment debtor, states that according to the judgment debtor, the amount has been deposited in full. The judgment debtor will file an affidavit, explaining the computation of the amount, within two weeks from today, failing which



the concerned officer, not below the rank of General Manager, will remain personally present in Court on the next date of hearing.

4. The decree-holder may respond to the affidavit within two weeks thereafter.

5. List on the date fixed i.e., 22.10.2024.

PRATEEK JALAN, J

SEPTEMBER 10, 2024

'pv' /