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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **OMP (ENF.) (COMM.) 161/2023 & EX.APPL.(OS) 1021/2023**
IACUITY TELCO SOLUTIONS PRIVATE
LIMITED FORMERLY KNOWN AS XALTED
INFORMATION SYSTEMS PRIVATE LIMITED

..... Decree Holder
Through: Mr Nikhil Y Chawla, Mr Vikas
Mishra and Ms Suchitra Chawla,
Advs.

versus

CENTRE FOR DEVELOPMENT OF TELEMATICS

..... Judgement Debtor
Through: Mr Pragyan Pradip Sharma, Mr
Chahat Raghav, Mr Hardik Jain and
Ms Akshita Gupta, Advs.

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
27.03.2024

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1. This is a petition seeking execution of the award dated 23.01.2023 in the matter of arbitration between '*Centre For Development of Telematics vs. Iacuity Telco Solutions Pvt. Ltd. (formerly known as Xalted Information Systems Pvt. Ltd.)*'.
2. In the present case, the claims of the decree-holder were allowed to the extent of Rs. 12.25 crores along with interest. The amount has been deposited with the Registrar General, Delhi High Court.
3. Since in the objections filed by the judgment-debtor, there is no stay in favour of the judgment-debtor, the decree-holder is entitled to release of



the amounts.

4. The decree-holder is permitted to withdraw the said amounts subject to furnishing security to the satisfaction of the Registrar General, Delhi High Court.

5. In case the decree-holder is unable to furnish security to the satisfaction of the Registrar General, the amount may be put in a recurring fixed deposit after two weeks from today. In case the decree-holder is unable to furnish the security, the amounts converted into the fixed deposit shall be released to the party after the decision of the OMP(COMM.) 212/2023.

6. The petition is disposed of accordingly.

JASMEET SINGH, J

MARCH 27, 2024

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[Click here to check corrigendum, if any](#)