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

+ O.M.P. (COMM) 366/2021 & I.A. 16501/2021

INDIAN STRATEGIC PETROLEUM RESERVES
LIMITED

.....Petitioner

versus

HINDUSTAN CONSTRUCTION COMPANY
LIMITED

.....Respondent

+ O.M.P. (COMM) 78/2022, I.A. 1755-56/2022

HINDUSTAN CONSTRUCTION COMPANY LTDPetitioner

versus

INDIAN STRATEGIC PETROLEUM RESERVES
LTD.

.....Respondent

Appearance:

Mr. Aman Lekhi, Sr. Advocate with Ms. Laxmi Chauhan, Mr. Lalit Chauhan, Mr. Ritwiz Rishabh, Mr. Manish Yadav, Ms. Shambhvi Mansingh, Mr. Aniket Seth, Ms. Nikita Chauhan, Mr. Rajesh Singh Chauhan, Ms. Jasmine Chauhan, Mr. Anith Johnson and Ms. Ankita Niranjana, Advocates for ISPRIL.

Mr. Sameer Parekh, Mr. Sumit Goel, Ms. Sreeparna Basak, Mr. Jayant Bajaj and Ms. Ruchi Krishna Chauhan, Advocates for HCCL.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

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02.08.2024

1. The parties have both challenged an arbitral Award dated 26.06.2021, rendered by a learned Sole Arbitrator adjudicating disputes between them under an Agreement dated 29.12.2009.

O.M.P. (COMM) 366/2021 & O.M.P. (COMM) 78/2022

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2. Hindustan Construction Company Ltd [“HCCL”] was the claimant before the learned Arbitrator. Its claims were partially allowed.
3. Mr. Sameer Parekh, learned counsel for HCCL, concedes that the Award be set aside, and submits that the parties may be left to take any remedies available to them in law.
4. Mr. Aman Lekhi, learned Senior Counsel for Indian Strategic Petroleum Reserves Ltd. [“ISPRL”], submits that, according to him, HCCL will not be entitled to agitate its claims again, *inter-alia*, on account of doctrine of *res judicata* and principles analogous thereto. He reserves the rights of ISPRL, to take such objections in the event HCCL seeks to invoke any further remedies. Mr. Parekh accepts the position that the rights and contentions of the parties, in this regard, may be reserved.
5. In view of the above, O.M.P. (COMM) 366/2021 is allowed and the Award against ISPRL is set aside. Consequently, O.M.P. (COMM) 78/2022 has been rendered infructuous, and is disposed of.
6. In the event the parties agitate any rights or remedies available to them in law, it is open to the other party to take such defences as available.
7. The awarded amount has been deposited in Court, pursuant to interim order dated 13.12.2021. In view of the order passed above, and with the consent of learned counsel for the parties, it is directed that the amount lying with the Registry of this Court, alongwith interest accrued thereupon, will be released to ISPRL.

PRATEEK JALAN, J

AUGUST 2, 2024/SS/