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* **INTHE HIGH COURT OF DELHI AT NEW DELHI**

+ **O.M.P.(EFA)(COMM.) 1/2018**

**TAQA INDIA POWER VENTURES
PRIVATE LIMITED & ANR.**

..... Decree Holders

Through: Mr. Ketan Gaur, Mr. Rajendra
Dangwal, Mr. Abhinav Shrivastava
& Ms. Preksha Gupta, Advocates.

versus

**NCC INFRASTRUCTURE
HOLDINGS LIMITED,**

..... Judgement Debtor

Through: Dr. Amit George, Mr. Jai Sahai
Endlaw, Ms. Nooren Sarna, Mr.
Rayadurgam Bharat, Mr. Piyo
Harold Jaimon, Mr. Adhishwar
Suri & Mr. Shashwat Kabi,
Advocates.

**CORAM:
HON'BLE MR. JUSTICE PRATEEK JALAN**

ORDER
18.03.2024

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**EX.APPL.(OS) 462/2024 & EX.APPL.(OS) 463/2024 &
O.M.P.(EFA)(COMM.) 1/2018**

1. The award holder has filed these proceedings for enforcement of a foreign award dated 24.01.2018. The award is against NCC Infrastructure Holdings Limited, which is arrayed as the sole judgment debtor.
2. These applications have been filed jointly by the parties and the



holding company of the judgment debtor, namely, NCC Limited. The parties wish to bring on record a Settlement Agreement dated 14.03.2024 [“Settlement Agreement”] entered into between them. The Settlement Agreement is between both the award holders, the judgment debtor and NCC Limited. It settles various disputes between the parties, including the present enforcement proceedings.

3. The Settlement Agreement provides for settlement of the award by payment of ₹175 crores in three instalments as set out in paragraph 2.2 of the Settlement Agreement by the judgment debtor to the award holders. Clause 2.3 makes a provision for payment of interest in the event of default. The payments are guaranteed by NCC Limited, according to clause 2.4 of the Settlement Agreement. NCC Limited has agreed that its liability for payment shall be co-extensive, joint and several with the liability of the judgment debtor, including as to interest payable under clause 2.3, in the event of default.

4. By way of EX.APPL.(OS) 463/2024, all the four parties have sought impleadment of NCC Limited as respondent No. 2 in the enforcement proceedings. The application is allowed, with the consent of learned counsel for the parties.

5. By way of EX.APPL.(OS) 462/2024, the parties seek permission to place the Settlement Agreement on record and a declaration that the foreign award dated 24.01.2018 is enforceable, in terms of the Settlement Agreement. Although they have also sought a decree in terms of the Settlement Agreement, the said prayer is not pressed, having regard to the scope of enforcement proceedings.

6. The parties have undertaken in the Settlement Agreement to abide



by its terms, and give the same undertaking to the Court.

7. With the consent of learned counsel for the parties, the application is therefore disposed of by declaring the award dated 24.01.2018 to be enforceable in terms of the Settlement Agreement dated 14.03.2024.

8. In view of the above, no further orders are required in the enforcement proceedings, which are disposed of.

PRATEEK JALAN, J

MARCH 18, 2024

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