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

+ OMP (ENF.) (COMM.) 75/2017, EX.APPL.(OS) 3818/2022
& EX.APPL.(OS) 1248/2024
DEEPALI DESIGNS & EXHIBITS PRIVATE LIMITED

.....Decree Holder

Through: Mr. Raghvendra K. Singh, Mr.
Abhishek Gupta & Mr. Gyanendra
Rathour, Advs.

versus

ORGANIZING COMMITTEE COMMONWEALTH GAMES &
ORS.

.....Judgement Debtors

Through: Mr. Aditya Verma & Mr. K. Rigved
Prasad, Advs. for Pico Events
Marketing India Pvt. Ltd.
Mr. Debesh Panda, Sr. Standing
counsel with Ms. Zehra Khan, Jr.
Standing Counsel, Mr. Vikramaditya
Singh, Jr. Standing Counsel, Mr.
Ojaswa Pathak & Ms. Anauntta
Shankar, Advs. for Income Tax
Department.
Mr. Apoorv Kurup & Ms. Nidhi
Mittal, Advs. for UOI

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
22.08.2024

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1. This is a petition under Section 36 of the Arbitration & Conciliation Act, 1996 seeking enforcement of the arbitral award dated 03.12.2015.
2. It is stated that the decree-holder and Pico Deepali Overlays



Consortium have arrived at a settlement dated 19.07.2024, pursuant to which, from the amount lying deposited in this Court, Rs. 55,67,90,480/- is to be released to the decree-holder.

3. In view of the settlement and in view of the amount lying deposited in this Court already, it is directed that an amount of Rs. 55,67,90,480/- be released to Deepali Designs & Exhibits Private Limited. From the interest accrued on the deposit made by the judgment debtor, another sum equivalent to 29.36% be also released to the decree-holder.

4. With these observations and on payment of the said amounts, the execution stands satisfied. As and when the claims of Pico Deepali Overlays Consortium are adjudicated, the decree-holder will be at liberty to file an application to revive the execution petition, seeking further amounts under the settlement.

5. The amounts to be paid to the decree holder herein shall be paid from the amounts lying deposited in OMP (ENF.) (COMM.) 3/2016.

6. The execution petition is disposed of.

7. In case the amounts are not paid, the decree-holder is at liberty to revive the execution petition.

JASMEET SINGH, J

AUGUST 22, 2024/NI

Click here to check corrigendum, if any