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

+ O.M.P. (COMM) 106/2020

THE NEW INDIA ASSURANCE CO LTD

.....Petitioner

Through:

versus

INDO RAMA SYNTHENTICS(I) LTD

.....Respondent

Through: Mr. Arav Pandit and Ms Yashika
Kapoor, Advocates

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

02.02.2026

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I.A. 2774/2026 & I.A. 2775/2026

1. In the present Petition, the Petitioner had challenged the arbitral award dated 03.03.2011.
2. During the pendency of the present Petition, this Court, vide Order dated 04.08.2011 had directed the Petitioner to deposit the decretal amount with the Registry of this Court. *Vide* Order dated 23.03.2012 this Court directed for release of the deposited amount in favour of the Respondent subject to the Respondent furnishing of a corporate guarantee to the satisfaction of the Registrar General of this Court. However, since the Corporate Guarantee was not accepted, the Respondent provided security against an immovable property, being "The Metropolitan", 6th Floor of East Wing, situated on Plot Nos. C-26 and C-27, Block E, Bandra Kurla Complex, Bandra (East), Mumbai – 400051; and bank guarantee. On being



satisfied with the security, the Registrar General *vide* Order dated 17.10.2012, directed for release of the amount deposited by the Petitioner along with the interest accrued thereon to the Respondent herein. *Vide* Order dated 26.11.2025, the present Petition was dismissed. The Respondent has thereafter filed I.A. 2774/2026 with the following prayers:

“a) Direct the Registry of this Hon'ble Court to issue an appropriate communication to the concerned Revenue Authority intimating that the immovable property furnished by the Respondent/ Applicant as security pursuant to orders passed in the present proceedings stands released and that any restriction recorded in respect thereof be removed forthwith;

b) Direct the Registry of this Hon'ble Court to return all original bank guarantee documents along with its renewal/extensions/addendums as submitted by the Respondent/ Applicant from time to time, against due acknowledgment, to enable closure of the bank guarantee with the issuing bank;

c) Direct release of the entire balance amount lying in Fixed Deposit, along with accrued interest, created pursuant to interim orders passed in the present proceedings, in favour of the Respondent/ Applicant; and

d) Pass such other or further orders as this Hon'ble Court may deem fit and proper in the facts and circumstances of the case.”

3. It is stated by the learned Counsel for the Respondent that advance copy of the present Application has been served on the Petitioner. Despite service there is no appearance on behalf of the Petitioner.

4. This Court is of the opinion that the instant Application is only formal



in nature and view of the fact that the present Petition has finally been adjudicated and has been dismissed, this Court does not see any impediment in allowing the instant Application.

5. Accordingly, the Application is allowed in terms of the prayers made therein.

6. The Applications are disposed of.

SUBRAMONIUM PRASAD, J

FEBRUARY 02, 2026

Rahul