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

+ **O.M.P.(I) (COMM.) 218/2025**

M/S HARDY CORPORATION

.....Petitioner

Through: Mr. Amitava Manjumder, Mr. Arvind
Kumar Gupta, Ms. Aditi Srivastva &
Mr. Abhiesumat Gupta, Advs.

versus

RASHTRIYA ISPAT NIGAM LIMITED (RINL) & ANR.

.....Respondents

Through: Ms. Ritwik Sneha, Adv. for R-1.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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30.05.2025

I.A. 14419/2025

1. Exemption is granted subject to all just exceptions.
2. The applicant(s) shall file legible and clearer copies of exempted documents, compliant with practice rules before the next date of hearing.
3. The application is disposed of.

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4. This is a petition filed under Section 9 of Arbitration and Conciliation Act, 1996, seeking for directing the respondent No. 1 to secure the petitioner's claim by furnishing security in the form of a cash deposit or an unconditional Bank Guarantee in the sum USD 307,252.77 (Rs.2,62,54,750/-) together with interest at 12% p.a amounting to USD 45,759.62 and costs of USD 30,000 hereof till payment or realization towards the petitioner's claim for freight and legal costs.



5. The brief facts of the case are that the petitioner and the respondent No. 1 entered into a Charterparty Agreement to carry a shipment of 75,000 MT 10% MOLOO (More or Less Owner's Option) PCI COAL (BACHATSKY PCI COAL) in bulk (hereinafter referred to as "Cargo") from Vostochny Port, Russia (hereinafter referred to as "Loadport") to Gangavaram Port (hereinafter referred to as "Disport").
6. MV Alpha (Vessel) arrived at Load Port on 22.09.2023 and completed loading operation on 05.10.2023 loaded 79,341 MT of coal. Thereafter, the vessel arrived at the Disport on 26.10.2023 and tendered its notice of readiness.
7. The discharge operations were completed on 29.10.2023. The petitioner raised its Final Freight Invoice, bearing Invoice No. HS23110101 dated 01.11.2023 for an amount of USD 307,252.77 (for 10% Freight and Loadport Despatch and Disport Demurrage) to the Respondent No 1, which has not been paid. Hence, the present petition.
8. Ms. Sneha, learned counsel for the respondent No. 1, appears on advance notice and states that the payment of invoice, i.e. USD 307,252.77 (Rs.2,62,54,750/-), shall be made by respondent No. 1 within 04 weeks from today to the Registrar General, Delhi High Court under intimation to the petitioner along with its counsel. The statement of learned counsel for the respondent No. 1 is taken on record and the respondent No. 1 is bound by the same.
9. On deposit of the said money, the Registry shall transfer the same to the account of the petitioner within 04 weeks and the remittance in foreign currency (as per RBI Rules and Regulations) in the bank account of the petitioner, expeditiously. The details of the Bank



Account is as under:-

Beneficiary Name: HARDY CORPORATION

Bank Name: KEB HANABANK

Bank Address: SEOUL, SOUTH KOREA

Bank Account: 650-009031-920

Swift Code: KOEXKRSE

10. The petitioner is at liberty to revive the present petition, in case the payments are not made or the amounts are not remitted.
11. The petition is disposed of accordingly.

JASMEET SINGH, J

MAY 30, 2025/pk

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