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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P.(EFA)(COMM.) 8/2025 and EX. APPL(OS) 1452/2025

SEAWAY FALCON AS

.....Decree Holder

Through: Ms.Diya Kapur, Sr. Adv with Mr. Nakul Gandhi, Mr. Kaushik Sochannam, Mr.Aditya, Mr. Raghav Kumar, Mr. Mujeeb, Ms. Siddhi Sahoo, Mr. Avi Kaushik and Ms. Tanish Gupta, Advs.

versus

JAGSON INTERNATIONAL LIMITEDJudgement Debtor

Through: Dr. Shashwat Bajpai, Mr. Shashank Garg and Ms. Aradhya Chaturvedi, Advs.

CORAM:
HON'BLE MR. JUSTICE PURUSHAINDR KUMAR KAURAV

ORDER

% **26.11.2025**

1. On the basis of some e-mail being exchanged between the parties, it appears that the respondent is agreeable to satisfy the Foreign Arbitral Award dated 05.06.2025. The respondent, however, has undertaken to make the payment within a certain timeline. The following arrangement has been agreed:

“SETTLEMENT TERMS

1. The present proceedings are to execute a Foreign Arbitral Award dated 5.06.2025 pursuant to which the following amounts are due and payable by the Respondent to the Petitioner:



Sl.	Date	Description	Principal Amount		Interest Amount as of 24th November 2025	
			USD	GBP	USD	GBP
a)	05.06.2025	Foreign Award	1,610,000	--	118,340.68	--
b)	05.06.2025	Cost of the Tribunal	--	3,750	--	124.17
c)	04.08.2025	Legal Costs Award	--	11,954.23	--	395.82
d)	05.08.2025	Costs of the Tribunal for Legal Costs Award	--	1,575	--	33.40
e)	6.10.2025	Costs awarded by the English High Court	--	21,800.50	--	95.56
		Total	1,610,000	39,079.73	118,340.68	648.95

2. The Respondent has proposed to pay the total principal amount of USD 1,610,000 + GBP 39,079.73 in USD 1,661,182.72 [USD 1,610,000 + USD 51182.72 (GBP 39,079.73) = USD 1,661,182.72], in 3 equal instalments as follows -

a) 1st Instalment: USD 553,727.57 on or before 30th November 2025

b) 2nd Instalment: USD 553,727.57 on or before 30th December 2025

c) 3rd Instalment: USD 553,727.57 on or before 30th January 2026

With buffer of +3 working days ”

2. In case of failure to the aforesaid arrangement, the respondent also agrees to adhere to following additional arrangement.

“While interest at the rate of 7%, compounded three monthly, is also



payable in terms of the award, the Petitioner has agreed to the said proposal subject to the following conditions:

a) The Respondent gives a binding undertaking to the court that the above-stated amounts will be paid without delay on the dates set out hereinabove.

b) Should the Respondent fail to adhere to the payment of the instalments or part thereof under the payment schedule as set out in paragraph 2:

i. Interest at the rate of 10% compounded three monthly shall be payable as per the Awards [mentioned in para 1 (a to d)] to the date of payment and as regards the costs awarded by the English High Court [Para 1(e)], from the date of the English High Court's Order to the date of payment;

ii. The Respondent shall, in terms of Order 21 Rule 41, read with Appendix E of the Code of Civil Procedure, provide an affidavit of assets within six working days of such default of any instalment or part thereof;

iii. The Court shall immediately attach the assets of the Respondent to the extent of the unpaid sums.”

3. The respondent shall remain bound by the aforesaid recitals. The liberty is also granted to the petitioner to seek for revival of the proceedings, in case, there is any disobedience by the respondent.

4. With the aforesaid, the instant petition stands disposed of.

PURUSHAINDR KUMAR KAURAV, J

NOVEMBER 26, 2025

aks/mj