

Before : Anil H. Laddhad
Prothonotary and Senior Master

Date : 28th April, 2026

CALLED FOR DIRECTIONS :

7. CARBP/427/2024) Ms. Prachi Garg a/w. Ms Prerna Verma, Ms Saylee
with) Dolas, Ms Shikha Shah i/b. M/s. DSK Legal,
CARBA(L)/9325/2026) Advocate for Petitioner
)
) Mr. D.J. Kakalia a/w. Ms Bhavna Singh Jaipuria
) and Mr Paresh Patkar i/b. M/s. Mulla & Mulla
) CBC, Advocate for Respondent
)
) Ms. Nidhi Asher a/w. Ms Vidushi Trivedi, Advocate
) for NARCL.
)
)
) PC. : Today, this matter is placed on board in view
) of Order dated 24.02.2026 passed by the Hon'ble
) Court for disbursement of amount.
)
)
) In the present matter, Petitioner deposited amount
) of Rs. 560,21,39,542/- on 24.07.2025. By virtue
) of Order dated 14.07.2025 passed by the Hon'ble
) Court, the Hon'ble Single Judge, allowed Award
) with directions as mentioned in the operative part
) of the order.
)
)
) Accordingly, both the parties submitted their
) calculations. The parties are agreeable to the
) claim of Respondent Nos. 1(a), 1(b), 2(b), 3(d),
) however, there is dispute with respect to claim of
) Claimant No. 6, more particularly, the interest
) part calculated by both the parties. According to
) Petitioner's calculation, total amount payable is
) Rs. 587,47,13,178/-.
)
)
) Ld. Advocate for Petitioner raised dispute about
) disbursement of the amount. It has been argued
) that they have filed an Appeal and they are also

..... Continued

Prothonotary and Senior Master
Date : 28th April, 2026

: 2 :

) having apprehension that in the event, Appeal is
) allowed, they will be unable to recover the
) amount, if disbursed.
)

) The Petitioner has moved a praecipe dated
) 28.04.2026 before the Hon'ble Chief Justice
) requesting to take up the matter, however, due to
) non availability of Hon'ble Chief Justice, they were
) directed to mention the matter before the Hon'ble
) Division Bench presided by Hon'ble Shri Justice
) Ravindra V. Ghuge.
)

) Ld. Advocate for NARCL and Respondent No. 1
) argued that similar praecipe was moved by the
) Petitioner on 18.04.2026 and the circulation was
) granted on 10.06.2026. Therefore, it is the
) contention that when the matter is already
) circulated on 10.06.2026, there is no direction
) given by the present Bench to mention the matter.
)

) It is further argued that the stay granted by the
) Hon'ble Court is expired on 21.04.2026. There is
) no stay by Appellate Court, hence, the amount be
) disbursed as per the Order which is admitted by
) the Petitioner.
)

) I have considered the submissions of both the
) sides. The Petitioner is disputing the amount of
) claim payable to NARCL, except Claim No. 6.
) Hence, in my view, the amount which is payable
) as per Petitioner's calculation can be disbursed to
) NARCL. In the event, the Petitioner succeeds in
) the Appeal, certainly, the Hon'ble Court will take
) care of amount so disbursed, but at present, I have
) to comply Order dated 24.02.2026. The amount
) of Rs. 587,47,13,178/- can be disbursed to NARCL

.... Continued

Prothonotary and Senior Master
Date : 28th April, 2026

: 3 :

) subject to condition to NARCL to file undertaking
) that in the event, the Petitioner / Appellant
) succeeds in Appeal and if the Hon'ble Court
) directs, they shall refund the amount together
) with interest as directed by the Hon'ble Appellate
) Court with the Registry.
)

) Ld. Advocate for NARCL opposed to give an
) undertaking on the ground that there no
) directions given by the Hon'ble Court in Order
) dated 24.02.2026. Hence, such directions are not
) acceptable. As Ld. Advocate for NARCL is insisting
) for disbursement of amount and Petitioner
) objected for such disbursement, in my view,
) directing the NARCL to furnish undertaking would
) meet both the ends and no prejudice would be
) caused to NARCL.
)

) As there is dispute with regard to Claim No. 6, the
) balance amount after payment of Rs.
) 587,47,13,178/- is hereby invested so that the
) entitled parties will not loose interest. As there is
) dispute with respect to Claim No. 6, the parties
) are directed to take clarification from the Hon'ble
) Court.
)

) Remove from board.
)

Date : 28.04.2026

Prothonotary & Senior Master