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

+ **FAO(OS) (COMM) 65/2026 CM APPL. 17279/2026 CM APPL.
17280/2026 CM APPL. 17281/2026**

LAVA INTERNATIONAL LIMITED

.....Appellant

Through: Mr. Dayan Krishnan, Sr. Adv. with
Mr. Abhay Raj Varma & Mr. Arjun
Rekhi, Advs.

versus

MINTELLECTUALS LLP

.....Respondent

Through: Mr. Samrat Nigam, Sr. Adv. with Mr.
Pranav Jain, Ms. Arpita Rawat & Mr.
Tanish Manja, Advs.

CORAM:

HON'BLE MR. JUSTICE DINESH MEHTA

HON'BLE MR. JUSTICE VINOD KUMAR

ORDER

19.03.2026

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1. Learned counsel for the appellant informed that pursuant to the order dated 18.03.2026 passed under Section 33 of the Arbitration and Conciliation Act, 1996 (*hereinafter referred to as 'the Act of 1996'*), the principal amount of the award which was earlier Rs.127.856 crores has now been reduced to Rs.45.81 crores.
2. Learned counsel for the appellant argued that such being the position, the stipulation made in para No. 41 of the impugned order dated 24.02.2026 needs to be modified.
3. While submitting that he has to lay challenge to the subsequent order dated 18.03.2026 as well, on the grounds or reasons which are available to the appellant, learned counsel prayed for two weeks' time to place the same on record and amend the appeal.



4. Mr. Samrat Nigam, learned Senior Counsel for the respondent fairly accepted that as a necessary corollary of the order dated 18.03.2026, para No. 41 of the order dated 24.02.2026 shall require suitable modification. He submitted that he will have no objection if the appellant goes before the learned Single Judge and seeks such modification and until such modification is made, he shall instruct his client not to pursue the execution

5. Having considered the fair stand of the respondent, we are of the view that no fruitful purpose would be served by requiring the appellant to go back to the learned Single Judge for such modification.

6. According to us since by dint of subsequent order dated 18.03.2026, the original award dated 24.02.2026 has been substantially modified, the grounds which have been raised in the present appeal may not be relevant and for that purpose the appellant may be required to challenge the same either under Section 34 of the Act of 1996 before learned Single Judge or otherwise as advised to him.

7. We, therefore, dispose of the present appeal and modify the order dated 24.02.2026 more particularly para No. 41 thereof, in the manner that the appellant shall not be required to furnish bank guarantee for the balance amount (Rs. 43.091 crores) as mentioned in para No.41 of the impugned order.

8. The appeal stands disposed of accordingly, alongwith pending application(s).

DINESH MEHTA, J.

VINOD KUMAR, J.

MARCH 19, 2026/sr