

IN THE COURT OF THE ADDL.DISTRICT JUDGE-III, ALAPPUZHA  
Present : Sri.Suhaib.M., Additional District & Sessions Judge – III  
Tuesday 17<sup>th</sup> day of March 2026 / 26<sup>th</sup> day of Phalgun, 1947

**E.P. No. 460/2022**  
**(Filed on: 06.06.2025)**

Decree Holder : M/s INDIAN BULLION MARKET ASSOCIATION LIMITED,  
A Company incorporated under The Companies Act, 1956,  
Having its Registered Office at 6<sup>th</sup> Floor, B-Wing,  
Chintamani Plaza, Chakala, Andheri Kurla Road,  
Andheri (East), Mumbai – 400 099 Represented by  
Anand Daksha 6<sup>th</sup> Floor, B-Wing, Chintamani Plaza, Chakala,  
Andheri Kurla Road, Andheri East, Mumbai-400 099.

**(By Adv.Viswanatha Iyer )**

Judgment Debtor: Harley Carmbel India Private Limited, 287, 4<sup>th</sup> Floor,  
D.D. Vypar Bhavan, K.P.Vallon Road, Kadavanthra,  
Ernakulam, Kerala – 682 020

**(By Adv.Kiran Bright )**

This Execution Petition having been finally heard on 11.03.2026 and the court on 17.03.2026 day passed the following.

**ORDER**

This is an execution petition filed under Order XXI of the Code of Civil Procedure for realization of an amount of Rs.2,60,00,462/- by the attachment and sale of the immovable property.

2. The execution petition was originally filed before the Sub Court, Alappuzha (Commercial Court). When that case was pending in that court as EP.No.75/2020, the same was transferred to the Commercial Court, Cherthala as per Order dated 11.07.2022. Later, the Commercial Court, Cherthala numbered the same as EP.17/2022 and subsequently, the

Execution Petition was transferred to this court. Thereafter, this case was numbered as EP 460/2022.

3. Thereafter, the decree holder was heard on the question of jurisdiction of this court to adjudicate the present execution petition, on basis of the subsequent pronouncement of legal position by the Hon'ble High Court of Kerala in **M/s Karthik Exports & Ors v. Krishnakumar Agarwal [2025 (2) KLT 805]**.

4. The petitioner herein has no dispute on the change of the legal position based on the aforementioned ruling. As per the said ruling, the execution of the arbitral award involved in a commercial dispute is to be adjudicated by the Commercial Court.

5. S.15(2) of Commercial Courts Act, 2015 says that all suits and applications including applications under the Arbitration and Conciliation Act, 1996 relating to commercial dispute of a specified value pending in any civil court in any District or area in respect of which a commercial court has been constituted shall be transferred to such commercial court. S.21 of the same Act says that the provisions of the Commercial Courts Act shall have effect, notwithstanding anything inconsistent therewith contained in any other law for the time being in force or in any

instrument having effect by virtue of any law for the time being in force other than the Act.

6. Therefore, the legal remedy available is to transfer the case to the court having jurisdiction.

In the result, this execution petition is transferred to the Commercial Court, Cherthala and the parties shall appear to that court on 20.05.2026.

(Dictated to the Confidential Assistant, typed by her, revised and corrected by me and pronounced in open Court on this the 17<sup>th</sup> day of March, 2026)

Sd/-

***Suhaib. M.***

***Additional District Judge-III***

**Appendix-Nil**

Id/-

***Additional District Judge-III***

