

IN THE COMMERCIAL COURT AT ALIPORE

Present: Smt. Suparna Ray (JO Code:WB00711)

Misc Execution (Arb.) 07 of 2025
Renumbered as Misc Ex. (Com) 07 of 2025
CNR No. WBSP18-000068-2025

Soma Majumdar.

.....Award Holder

vs.

Edelweiss Broking Ltd.

.....Award Debtor

Order No. 05

Date: 15.12.2025

Today is fixed for hearing of the instant case and also for further order.

Award holder files hazira.

No step is taken on behalf of the award debtor. However, on repeated calls, none appears on behalf of the award debtor.

However, award holder files an application praying for appointment of receiver to take possession of the property (s) of the award debtor to realize the decretal amount of the award holder. Let the said application be registered as I.A. No. 01 of 2025.

At this stage, learned Advocate appearing for the award holder moves the aforesaid application being registered as I.A. No. 01 of 2025.

I.A. No. 01 of 2025

It appears from the record that in spite of direction of this court upon the award debtor, award debtor has not filed any affidavit of assets even has not caused to turn up before this court.

It appears that due to arise of certain disputes and differences between the parties hereto with regard to certain shares, the award holder herein has resorted to the the arbitration upon invocation of the arbitration agreement between the parties

and by an award dated 11.12.2017, the learned Arbitral Tribunal directed the award debtor to pay a sum of Rs. 36,88,400/- to the award holder. However, being aggrieved by and dissatisfied with the said award, the award debtor preferred an appeal before the learned Appellate Tribunal of National Stock Exchange of India Ltd. (NSEIL) and the said learned Appellate Tribunal upon hearing the matter had accepted the view of the earlier panel and accordingly, published an award amount to Rs. 34,12,700/- on 4th May, 2018. In the instant execution proceeding, the said award dated 04.05.2018 has been sought for by the award holder to execute.

It is also appeared that the award debtor made an application under Section 34 of the Arbitration and Conciliation Act, 1996 for setting aside the said award dated 04.05.2018 before the learned District Judge at Alipore which was duly transferred to the learned 3rd Additional District Judge at Alipore, wherein, the learned Court by an Order dated 21.12.2023 was pleased to dismiss the said application filed under Section 34 of the 1996 along with the application for condonation of delay.

Therefore, it is to be stated that there is no order of stay of execution of the said award dated 04.05.2018 and also from the conduct of the award debtor, this Court opines that so as to get the fruit of the said award dated 04.05.2018, the instant proceeding should be proceeded.

However, learned Advocate appearing for the award holder submits that award holder did not find any movable property of the award debtor but, only found out two immovable properties of the award debtor more-fully mentioned in the Column 9 of the Tabular Statement of the instant execution application. Therefore, at this stage, learned Advocate for the award holder has prayed for a direction upon the Receiver duly appointed by this Court to take possession of the aforesaid properties of the award debtor.

Heard the learned Advocate appearing for the award holder and further perused the instant application.

It appears from the Column 9 as aforesaid, that one property of award debtor is situated at Mumbai and another one is in Kolkata.

Therefore, before going to take any action in respect of the property of Mumbai, this Court thinks fit to go with the property situated at Kolkata.

Therefore, at this stage, being a court of execution, it deems fit to appoint Receivers for ascertaining the status quo of the property of the award debtor situated at Kolkata more-

fully described in Column 9 so that the award debtor can easily imbibe the fruit of the impugned award.

Accordingly, learned Advocate Mr. Sankar Sen (Mob No. 9836825146), and learned Advocate, Mr. Anirban Das (Mob. No. 9433366503) are hereby appointed as Joint Receivers.

As such, considering the aforesaid, this Court opines whether the property situated at 3A, Shakespeare Sarani Road, Kankaria Estate, Kolkata 700 071, in context is free from all encumbrances or not that should be ascertained first and for which, this Court thinks it fit to direct the learned Receivers to file a detailed and comprehensive report before this Court ascertaining the present status of the property in context on the next date as fixed hereunder. After that, this Court will proceed to execute the said award dated 04.05.2018 in context so as to give the fruit of the same to the award holder in accordance with law.

The award holder is hereby directed to pay the initial fees of Rs. 25,000/- to each of the Receivers at once and then, file money receipt on the next date as fixed hereunder. Thereafter, Writ will be issued.

Award holder is also directed to assist with the learned Receivers at all material points of time and shall also bear all incidental costs for conducting the aforesaid work as assigned to them.

Fix the matter on **22.12.2025 at 10:45 a.m.** for filing money receipt by the award holder.

Parties to act on the basis of the downloaded copy of the order sheet from the website/E-court App.

Dictated and corrected by me,

Sd/-

Judge, Commercial Court at Alipore,
for South 24 Parganas, Purba Midnapore,
Paschim Midnapore & Jhargram.

Sd/-

Judge, Commercial Court at Alipore,
for South 24 Parganas, Purba Midnapore,
Paschim Midnapore & Jhargram.