

Date of reserved for orders :

Date of pronouncement :

Date of uploading :

APHC010257552024



**IN THE HIGH COURT OF ANDHRA PRADESH
AT AMARAVATI
(Special Original Jurisdiction)**

[3573]

TUESDAY, THE 7th DAY OF JULY 2026

PRESENT

THE HONOURABLE SRI JUSTICE BALAJI MEDAMALLI

**INTERNATIONAL COMMERCIAL ARBITRATION ORIGINAL
APPLICATION NO: 14/2024**

Between:

1. BST(HK) LIMITED, UNIT 3704, 37/F, AIA TOWER, NO. 183, ELECTRIC ROAD, NORTH POINT, HONG KONG, REPRESENTED BY ITS AUTHORISED SIGNATORY MR. MADALA SRINIVAS

...PETITIONER

AND

1. TUF METALLURGICAL PRIVATE LIMITED, TUF METALLURGICAL PRIVATE LIMITED, TUF HOUSE, LSC NO. 3, SHRESHTHA, SHRESHTHAVIHAR, POST BOX NO 9237, DELHI-110092.

2. ORCA LOGISTICS PVT LTD, 9-7-40/7/2, LAKSHMI NAGAR LAYOUT, SIVAJIPALEM, VISAKHAPATNAM, ANDHRA PRADESH.

...RESPONDENT(S):

pleased to A. For an order and/or direction for attachment of 50,000 WMT of Iron Ore Fines of the 1ST Respondent currently lying at the plot of Orca Logistics pvt Ltd., 9-7-40/7/2, Lakshmi Nagar Layout, Sivajipalem, Visakhapatnam, Andhra Pradesh (Respondent No.2). For an order and/or direction to the 1ST Respondent to furnish security in the sums of US dollars 2,423,404.58. from the date of the Petition till the date of the deposit of such sums with this Honble Court. B. C. Interim and ad interim reliefs in terms of prayer clauses A to D above D. For costs. E. For such further and other reliefs as this Honble Court may deem fit and proper in the nature and circumstances of the case.

IA NO: 1 OF 2024

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased

pleased to permit Mr. Madala Srinivas to represent the petitioner vide resolution dated 04.06.2024 and to pass

IA NO: 2 OF 2024

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to vacate the order granted in ICOMAOA No. 14 of 2024 dated 27-06-2024 and dismiss the petition with exemplary costs and pass

IA NO: 1 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to implead Punjab National Bank as Respondent No. 3 in the ICOMAOA No. 14 of 2024 and pass.

IA NO: 2 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to permit the petitioner/R-1 to furnish Corporate Guarantee of TUF Commodities DMCC, and pass

IA NO: 3 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to clarify the Order dated 10-07-2025 (i) the manner in which the sale proceeds in USD are to be deposited so that the requirement of keeping the amount in an interest-bearing FDR is duly complied with; (ii) whether Respondent No. 1 may convert the USD proceeds into INR solely for the purpose of creating an FDR; (iii) who shall bear the applicable foreign exchange conversion charges, if any conversion is required; (iv) who shall bear any foreign exchange gain or loss that may arise at the time of deposit or at the time of refund/adjustment of amounts, particularly since the underlying claim is in USD and any future reconversion from INR to USD may become necessary; and (v) any other direction that this Hon'ble Court may deem fit in the interests of justice.

Counsel for the Petitioner:

1. SAI SANJAY SURANENI

Counsel for the Respondent(S):

1. CHILUKURI KARTHIK

The Court made the following:

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ORDER

In terms of the compromise recorded in EXEP No. 01 of 2025, nothing survives for adjudication in the matter. In the event of non-adherence to the terms of the compromise, the parties are at liberty to work out their remedies in accordance with law.

2. Accordingly, the International Commercial Arbitration Original Application is closed. There shall be no order as to costs.

As a sequel, miscellaneous petitions pending, if any, shall stand closed.

BALAJI MEDAMALLI, J

Date: 07.07.2026
SSA

Whether the order is :

Speaking Yes/No / Reasoned Yes/No

Reportable Yes/No / Non-Reportable Yes/No

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Date: 07.07.2026
SSA