



\$~15 & 16

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

+ EX.P. 131/2015

ROYAL CONSTRUCTION COMPANY
PVT. LTD.

..... Decree Holder

Through: Mr A.P.S. Ahluwalia, Senior
Advocate with Mr Rajeev Saxena, Mr
V.S. Aggarwal and Ms Namrata
Chauhan, Advocates.

versus

NATIONAL PROJECTS CONSTRUCTION
CORPORATION LTD. (NPCC)

..... Judgement Debtor

Through: Mr Anup J. Bhandari, Senior
Advocate with Mr Rajat Arora and
Mr Jaspreet Singh, Advocates.

AND

+ EX.P. 192/2015

ROYAL CONSTRUCTION CO.
PVT. LTD.

..... Decree Holder

Through: Mr A.P.S. Ahluwalia, Senior
Advocate with Mr Rajeev Saxena, Mr
V.S. Aggarwal, Mr S.S. Ahluwalia,
Mr Jatin Teotia and Ms Namrata
Chauhan, Advocates.
Mr P.S. Bindra, Advocate.

versus

NATIONAL PROJECT CONSTRUCTION
CORPORATION

..... Judgement Debtor

Through: Mr Anup J. Bhandari, Senior
Advocate with Mr Rajat Arora and
Mr Jaspreet Singh, Advocates.
Mr C. Mukund, Ms Swati Guha
Mazumdar, Mr S.M. Vivek and Mr
Mohd. Faris, Advocates for RBI.



CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER
% 06.02.2017

Arguments of the parties have been heard.

One of the contentions advanced on behalf of the Decree Holder is that the ratio to 35: 65 for payments in Iraqi Dinar (IQD) and US Dollars respectively was limited only to the monthly payments. It has also been argued on behalf of the Decree Holder that in terms of the contract, the entire value of the contract was IQD 7,83,834 convertible in US Dollars. It is seen that the monthly payments were restricted only to interim bills and further the Judgment Debtor was also entitled to withhold 5% as retention money which would be payable to the Decree Holder after the contract as well as maintenance period was over. It would, thus, be important to examine the contract to ascertain whether the payments on the retention amount was also to be made in the ratio of 35: 65.

The learned counsel for the parties seek time to examine the contract and other relevant documents to ascertain if there is any provision in the contract which would put the issue to rest.

List for further proceedings on 13.02.2017.

VIBHU BAKHRU, J

FEBRUARY 06, 2017
RK