

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

ARBITRATION APPEAL NO. 24 OF 2026

National Highways Authority of India
through Its Project Director Project
Implementation Unit, Thane

....Appellant

Versus

M/s. Kristal Developers Ltd.
Through Its Partners

....Respondents

Ms. Riya Jariwala (*through Video-Conferencing*), for the Appellant.

Ms. Amrita Kharkar a/w Sayalee Bhosale i/b P. H. Potnis, for Respondents.

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE: MAY 7, 2026

ORDER :

1. The challenge in this Petition is to the concurrent findings in favour of the Respondent. However, no deposit has been made till date and execution proceedings have been initiated.
2. Learned Advocate for the Appellant submits that a full deposit along with interest computed until today, i.e. May 7, 2026 shall be made within a period of four weeks from today.
3. Subject to such deposit being made within the aforesaid deadline, execution of the Impugned Arbitral Award shall not be proceeded with. Should

such deposit not be made, there shall be no restriction on the continuation of the execution proceedings.

4. For convenience, the deposit shall be made with the Registry of the Executing Court, so that it is open to the Executing Court to pass such orders as it deems fit and also to have notice of the deposit being made as committed today.

5. Once the amount is deposited, the Executing Court shall have liberty to permit withdrawal of 50% of the amount on production of the authenticated copy of this order and the balance 50% subject to the provision of such security to the satisfaction of the Executing Court. The Executing Court shall decide the nature of such security.

6. The Learned Advocates for the parties also submit that they have engaged in resolving their differences in the Lok-Adalat and subject to certain documents being provided, the disputes are also likely to be settled. Should the disputes be settled, all amounts deposited would stand released to the Respondent in accordance with the settlement reached between the parties and the execution proceedings shall abate.

7. All actions required to be taken pursuant to this order shall be taken upon receipt of a downloaded copy as available on this Court's website.

[SOMASEKHAR SUNDARESAN, J.]

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