

MASTER
10.04.2026

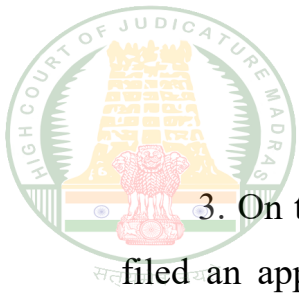


E.P No.67 of 2022

ORDER

1. This petition is filed by the decree holder under Order 21, Rule 46 (A) & (B) of C.P.C praying to prohibit the Garnishee i.e. Punjab National Bank, New Delhi from parting with the funds of the Judgment Debtor lying in EEFC A/c Nos.1988002800000013 and 1988002900000114 in the custody of the Garnishee and direct the Garnishee to deposit the funds lying in the above said two bank accounts of the Judgment Debtor to the credit of the execution petition.

2. It is the case of the petitioners/decrees holders that an award dated 06.08.2019 was passed by the sole Arbitrator directing the respondent/Judgment Debtor to pay a sum of Rs.20,28,37,461/- as the amount pending outstanding due as on 25.10.2018 covering the period up to 31.03.2019 to pay the said outstanding amount along with simple interest with a further direction @ 18% per annum as provided under clause 13 of the general terms and conditions of Ex.C-2 = Ex.R-4 dated 05.01.2011 from the date itself due within a period of three months from the date of receipt of copy of the award. The respondent/Judgment Debtor preferred O.P.No.903 of 2019 U/s 34 (2) (b) (ii) and 34 (2) (a) (iv) of the Arbitration and Conciliation Act r/w Order 14, Rule 8 of the Original Side Rules of which was dismissed by the Hon'ble High Court vide Order dated 06.09.2021 and so the award passed by the sole Arbitrator dated 06.08.2019 has attained finality and is enforceable. Even after the Order passed in the original petition the respondent/Judgment Debtor failed to comply with the award dated 06.08.2019 and so the present execution petition is filed.



3. On the other hand the Judgment Debtor has filed his counter stating that he has filed an appeal in O.S.A.No.27 of 2022 under section 37 (1) of the Arbitration and Conciliation Act, 1996 against the Order passed by this Court in O.P.No.903 of 2019 and the respondent has also filed a stay application to stay the above execution proceedings in C.M.P.No.16569 of 2022 which is pending for arguments. The respondent further stated that it has seized its operation at Chennai Airport with effect from 16.06.2021 in view of the abrupt cancellation of the contract between the petitioner and the respondent and so the respondent company has no income and does not have any unencumbered assets.

4. Heard both side counsels. The only contention raised by the respondent/Judgment Debtor is that O.S.A.No.27 of 2022 is pending and so the execution proceedings cannot be proceeded further. Further, when the execution petition was posted for both the side arguments the learned counsel for both sides submitted that OSA was dismissed on 30.10.2024 and the counsel for the Judgment debtor submitted that he has preferred SLP against the said order of dismissal of OSA. Except the above said contentions there is no denial of the liability of the Judgment debtor and also about the availability of funds in the two bank account numbers mentioned in the schedule of the execution petition. Mere pendency of SLP does not amount to stay of the execution proceedings and there is no impediment for this court to proceed with this petition. Till date the Judgment debtor has not produced any orders from the Hon'ble Apex Court regarding the stay of execution proceedings or that the award passed by the sole Arbitrator is set aside. Hence, the award dated 06.08.2019 passed by the sole arbitrator confirmed by the Hon'ble High Court in OSA No.27 of 2022 has attained its finality. Admittedly, the Judgment debtor has not satisfied the decree till date.

Accordingly, this E.P is allowed. The two bank accounts of the



respondent/Judgment debtor morefully described in the E.P schedule lying with the Garnishee bank namely Punjab National Bank are hereby attached. Issue pro-order to the Garnishee returnable by 19.06.2026.

MASTER