

OC-72

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/1004/2024
STEEL AUTHORITY OF INDIA LIMITED
VS
BHILAI ENGINEERING CORPORATION LIMITED

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date : 8th January, 2025.

Appearance:
Mr. Arijit Basu, Adv., Mr. S. Dasgupta, Adv.
For petitioner

Mr. Saumyen Datta, Adv., Mr. Pinaki Brata Ghosh, Adv.,
Mr. Bijan Dhar, Adv., Mr. Abhinaba Roy, Adv.
For respondent

The Court : This is an application under Section 36(2) of the Arbitration and Conciliation Act, 1996. The award debtor prays for stay of the award dated January 5, 2024. According to the letter written by the award holder on November 12, 2024, the claim approximately comes to Rs.4,64,33,714/-.

There shall be an unconditional stay of the award for a period of four weeks from date.

The stay shall continue till the disposal of the application under Section 34 of the Arbitration and Conciliation Act, 1996, upon the petitioner securing Rs.4,64,33,714/- by way of long term interest bearing fixed deposit of any scheduled bank, to be deposited before the learned Registrar, Original Side, Calcutta. The same shall be kept renewed from time to time.

In case of default, the stay shall stand automatically vacated and the award holder can proceed with the enforcement of the award.

The application is, accordingly, disposed of.

(SHAMPA SARKAR, J.)

Sb/akg