

ORDER

OC – 74

IN THE HIGH COURT AT CALCUTTA  
ORDINARY ORIGINAL CIVIL JURISDICTION  
[COMMERCIAL DIVISION]

AP- COM/1008/2024

STEEL AUTHORITY OF INDIA LIMITED  
VS  
BHILAI ENGINEERING CORPORATION LIMITED

BEFORE:  
THE HON'BLE JUSTICE SHAMPA SARKAR  
Date : 8<sup>TH</sup> January 2025.

APPEARANCE:

Mr. Arijit Basu, Advocate  
Mr. S. Daasgupta, Advocate  
... for petitioner.

Mr. Saumyen Datta, Advocate,  
Pinaki Brata Ghosh, Advocate,  
Mr. Bijan Dhar, Advocate and  
Mr. Abhinaba Roy, Advocate  
... for the respondent.

The Court:- Affidavit of service filed in Court is taken on record.

This is an application under Section 36(2) of the Arbitration and Conciliation Act, 1996. The petitioner prays for stay of the award passed by the learned arbitrator. The award-debtor has made a claim of Rs.10,53,35,721/- by its letter dated November 19, 2024, on the basis of the award.

Considering the pleadings and the submissions of the parties, this application is disposed of with the following directions:-

There shall be an unconditional stay of the award for a period of four weeks from date. The petitioner shall furnish security to the tune of

Rs.10,53,35,721/- by way of long term interest bearing fixed deposit of any scheduled bank. The same shall be deposited with the learned Registrar, Original Side of this Court, within the aforesaid period of four weeks.

In case of compliance of the aforesaid directions, the interim order shall stand extended till disposal of the application under Section 34 of the Arbitration and Conciliation Act, 1996. Failure to comply with this order shall result in automatic vacation of the order of stay and the award-holder can proceed to enforce the award.

(SHAMPA SARKAR, J.)

dg / S. Kumar