

ODC-1

IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
ORIGINAL SIDE

IA NO. GACOM/2/2024
In AP/899/2011

STATE OF WEST BENGAL
Vs
CAB ENGINEERING PRIVATE LIMITED

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 28TH March, 2024.

Appearance:
Mr. Priyankar Saha, Adv.
Mr. Arindam Mandal, Adv
...for petitioner.
Mr. Sakya Sen, Adv.
Mr. Sabyasachi Sen, Adv.
...for respondent.

The Court:- This is an application for recalling of an order dated 19 December, 2018 whereby a Co-ordinate Bench had granted an unconditional stay of an award dated 27 June, 2011.

It is submitted on behalf of the petitioner that in view of the amended provisions of the Arbitration and Conciliation Act, 1996 and different pronouncements of the Hon'ble Supreme Court, the judgment debtor is now obliged to secure the entirety of the awarded amount. It is submitted on behalf of the award debtor State that they are ready and willing to deposit the entire principal amount of Rs.2,03,37,231/-. Insofar as the interest component is concerned, both parties seek an opportunity to take instructions.

In view of the amended provisions of section 36(2) of the Act, the order dated 19 December, 2018 stands recalled.

The State is directed to deposit the entire principal amount of Rs.2,03,37,231/- by way of a cash with the Registrar, Original Side. If such amount is deposited within four weeks from date, the Registrar, Original Side shall create a fixed deposit of the same amount with any nationalized bank until further orders of Court.

In the meantime, there shall be an order of stay of the award dated 27 June, 2011 until further orders of Court. In default of making the deposit within the prescribed time period, the award holder shall be at liberty to apply for variation or modification of this order.

Let this matter appear on 15 April, 2024 for further hearing. In the meantime, the parties are directed to exchange the particulars in respect of the interest component prior to the returnable date.

(RAVI KRISHAN KAPUR, J.)

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