

ORDER

OCD-6

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

EC-COM/658/2025
BLA PROJECTS PVT LTD
VS
DAMODAR VALLEY CORPORATION

BEFORE
HON'BLE JUSTICE GAURANG KANTH
Date: January 09, 2026.

Appearance:-
Mr. Jaydip Kar, Sr. Adv.
Mr. Debdeep Sinha, Adv.
...for award-holder.

Mr. Utpal Bose, Sr. Adv.
Mr. Deepak Agarwal, Adv.
...for DVC.

The Court:- The award-holder has preferred the present execution application seeking enforcement of the arbitral award dated 14.08.2021.

Learned senior counsel for the award-holder submits that the award-debtor had challenged the said arbitral award before this Court in AP-COM/231/2024 which came to be dismissed by an order dated 13.08.2024. Thereafter, the award-debtor preferred an appeal under Section 37 of the Arbitration and Conciliation Act, 1996 being AO-COM/1/2025 challenging the order dated 13.08.2024. The said appeal was dismissed by an order dated 05.12.2025.

In view thereof, the arbitral award dated 14.08.2021 has attained finality, and the present execution application has been filed for enforcement thereof.

Learned counsel appearing for the award-holder submits that the total amount awarded under the arbitral award is Rs. 25,98,21,464.58/-, inclusive of principal and interest calculated up to 19th December, 2025. It is further submitted that, pursuant to the order dated 11th December, 2023 passed by this Court, the award-debtor has deposited a sum of Rs. 10,55,17,047/- with the Registrar, Original Side, High Court at Calcutta, and has also furnished a bank guarantee for an equivalent amount of Rs. 10,55,17,047/-. In the aforesaid circumstances, learned senior counsel appearing for the award-holder prays for release of the amount deposited with the Registrar, Original Side, and for encashment of the bank guarantee in favour of the award-holder.

Learned counsel for the award-debtor states that the award has attained finality though they are considering filing of the Special Leave Petition. As on date, no SLP has been preferred.

This Court has heard the submissions advanced by the counsel by the parties. In view of the above submission and considering that the arbitral award has attained finality, prayers (a) and (b) of the present execution application are allowed.

The Registrar, Original Side is directed to encash the fixed deposit referred to in prayer (a) and release the proceeds thereof to the authorized representative to the award-holder. The bank guarantee referred to in prayer

(b) shall also be encashed and proceeds thereof shall be released to the authorized representative of the award-holder.

Upon realization of the aforesaid amounts, learned counsel for the award-holder shall file a calculation sheet indicating balance amount, if any, remaining due and payable towards satisfaction of the arbitral award dated 14.08.2021.

The award-debtor shall file an affidavit of assets disclosing all movable and immovable properties within a period of two weeks from date.

Let this matter be listed on 5th February, 2026.

(GAURANG KANTH, J.)

R. D. Barua