

ITEM NO.41

COURT NO.8

SECTION IX

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).6672-6673/2005

(From the Judgment and order dated 24/01/2005 in Civil Appln. No.142/2005 in FA No.13/2005 and the final Judgment and order dated 15/03/2005 in Civil Appln. No.984 in Civil Appln. No.142/2005 in FA No.13/2005 of the HIGH COURT OF GUJARAT AT AHMEDABAD)

N.K.D. MARITIME (BVI) LTD.

Petitioner(s)

VERSUS

AFRICAN ENERGY LTD. & ORS.

Respondent(s)

(With Appln.(s) for exemption from filing plain as well as c/c of the order dated 15.03.2005 and office report)

Date: 01/04/2005 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE P. VENKATARAMA REDDI

HON'BLE MR. JUSTICE A.K. MATHUR

For Petitioner(s)

Mr. A.M. Singhvi, Sr.Adv.

Mr. Yogesh Rawani,Adv.

Mr. E.C. Agrawala,Adv.

Mr. Mahesh Agarwal,Adv.

Mr. Rishi Agrawal,Adv.

Mr. Amit Shanderi,Adv.

For Respondent(s) Mr. R.F. Nariman, Sr.Adv.

Mr. Uttam Hathi,Adv.

Mr. Shrikant Hathi, Adv.

Mr. Pragyan Sharma, Adv.

Ms. Seema Bengani, Adv.

UPON hearing counsel the Court made the following

O R D E R

Leave granted.

The appeals are disposed of in terms of the signed order.

(A.S. BISHT)

(PUSHAP LATA BHARDWAJ)

COURT MASTER

COURT MASTER

[Signed order is placed on the file]

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NOS.2451-2452 OF 2005

[Arising out of S.L.P.(C) Nos.6672-73 of 2005]

N.K.D. MARITIME (BVI) LTD.
APPELLANT(S)

..... A

:VERSUS:

AFRICAN ENERGY LTD. & ORS.
RESPONDENT(S)

..... R

O R D E R

Leave granted.

After hearing both the counsel, we are of the view that the impugned order

of the High Court need not be disturbed to any substantial extent except directing

that the first respondent should furnish an undertaking to the effect that the ship

shall not be sold or broken up. The undertaking shall be filed in the Registry of this

Court within two weeks from today and it shall remain in force for a period of

three months. It is open to either parties to seek appropriate interim orders from the

concerned Arbitral Tribunal for safeguarding their respective interests pending

determination of the arbitration proceedings.

The ship shall be released subject to furnishing proof of having filed the

said undertaking and subject to clearance of the charges and compliance of the other

formalities at Port Sikka, Jamnagar.

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The bank guarantee furnished by the petitioner shall stand discharged.

The appeals are disposed of accordingly. Subject to the above

directions/observations the impugned order of the High Court of Gujarat shall stand.

.....J

(P.VENKATARAMA REDDI)

.....J

(A.K. MATHUR)

NEW DELHI;

APRIL 01, 2005.