

(For final disposal)

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).11945/2010

(From the judgement and order dated 11/12/2009 in OMP No.29/2003 of the HIGH COURT OF DELHI AT NEW DELHI)

FUERST DAY LAWSON LTD.

Petitioner(s)

VERSUS

JINDAL EXPORTS LTD.

Respondent(s)

(With appln(s) for permission to place addl. documents on record)

WITH SLP(C) NO. 13625 of 2010

(With appln. for c/delay in filing the SLP and office report)

Date: 13/12/2012 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE AFTAB ALAM
HON'BLE MRS. JUSTICE RANJANA PRAKASH DESAI

For Petitioner(s)

Mr. Dushyant Dave, Sr. Adv.
Mr. Huzefa Ahmadi, Sr. Adv.
Ms. Sangeeta Bharti, Adv.
Mr. Annirudh Deshmukh, Adv.
Mr. Krishanu Adhikary, Adv.
Mr. Ashish Kumar, Adv.
Ms. Deeksha Shukla, Adv.
Mr. Subramonium Prasad, Adv.

For Respondent(s)

Mr. S.K. Bagaria, Sr. Adv.
Mr. B.V. Desai, Adv.
Mr. Saurab Sinha, Adv.
Ms. Anne Mathew, Adv.
Mr. Suman Jyoti Khaitan, Adv.
Mr. Shreyas Mehrotra, Adv.

UPON hearing counsel the Court made the following
O R D E R

After the matter was heard on some dates, Mr. S.K. Bagaria, learned senior counsel appearing for the respondent, on receiving clear and definite instructions,

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stated before the Court that the respondent does not wish to contest the special leave petition and accepts the claim of the petitioner for payment of interest on the sums awarded to the petitioner under the two arbitration awards at the rate of 8% per annum from the date of the award till the payment of the sums under the awards.

Mr. Bagaria submitted that a sum of `2.50 crores deposited by the respondent remains with this Court. He submitted that the petitioner may withdraw that amount, along with accrued interest, unconditionally. The balance amount of interest, that is to say, after adjusting `2.50 crores plus the interest accrued on it, shall be paid by the respondent to the petitioner within eight weeks from today.

It may be clarified here that the amount of `2.50 crores deposited by the respondent is put in a fixed deposit that matures on February 22, 2013. The petitioner, however, wishes to withdraw the amount now. He can do so.

The respondent shall pay to the petitioner the balance amount of interest at the aforesaid rate and for the aforesaid period after adjusting the amount of `2.50 crores, along with interest accrued on it, till its withdrawal by the petitioner.

The special leave petitions are disposed of on recording the statement made by Mr. Bagaria on behalf of the respondent.

| (N.S.K. Kamesh)

| | (Sneh Bala Mehra)

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| Court Master

| | Court Master

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