

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

IA No.1-2 in Civil Appeal No.4695/1999

OIL & NATURAL GAS CORPORATION LTD.

Appellant (s)

VERSUS

TATA IRON & STEEL CO. LTD.

Respondent (s)

(For setting aside the award dated 26.9.00 passed by the arbitrator and setting aside the order dated 30.3.2001 with office report)

Date :19/11/2001 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE K.T. THOMAS
HON'BLE MR. JUSTICE S.N. PHUKAN

For Appellant (s) Mr. Harish N.Salve, SG
Mr. Subhash Oberoi, Adv.
Mr. K.V.Mohan,Adv.

For Respondent (s) Mr. Anil B. Divan, Sr.Adv.
Mr. Ravinder Narain, Adv.
Ms. Deepa Das, Adv.
Mr. Praveen Bahadur, Adv.
M/s J.B. Dadachanji & Co.,Adv.

UPON hearing counsel the Court made the following

O R D E R

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Mr. Harish Salve, learned Solicitor General submitted that only the question of interest relating to two different periods remains to be decided in this application. First period is between 1.6.92 and 23.12.94 and the second period is between 24.12.94 and 23.8.99 (First period relates to pre suit institution and the second period relates to pre referral arbitration) Mr. Anil Divan, learned senior counsel submitted that the principle amount covered by the award cannot now be

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withheld by the applicant even assuming that the applicant has raised any such contentions regarding the interest as indicated above. Mr. Harish Salve said that principle amount would be paid at the earliest at any rate not later than eight weeks from today. This is recorded.

List this on a non-miscellaneous day. Additional documents, if any, shall be filed in the meanwhile.

.SP1

Hemalatha

(HK Bhatia)
Court Master