

SLP(C)No. 20732 OF 2003  
ITEM NO.42

COURT NO.4

SECTION XVI

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

I.A.No.2 in  
Petition(s) for Special Leave to Appeal (Civil) No(s).20732/2003

(From the judgement and order dated 03/07/2003 in APOT No. 736/2002 of  
HIGH COURT OF CALCUTTA)

HINDUSTAN COPPER LTD. Petitioner(s)

VERSUS

BHAGAWATI OXYGEN LTD. Respondent(s)

(For directions and stay)

Date: 17/09/2004 This Petition was called on for hearing today.

CORAM :

HON'BLE MRS. JUSTICE RUMA PAL  
HON'BLE MR. JUSTICE ARUN KUMAR

For Petitioner(s) Mr. D.Roy Choudhary,Adv.  
Mr. Deba Prasad Mukherjee,Adv.  
Ms. Nandini Mukherjee,adv.

For Respondent(s) Mr. P.K.Ghosh,Sr.Adv.  
Mr. A.Dutt,Adv.  
Mr. Praveen Swarup,Adv.

UPON hearing counsel the Court made the following

O R D E R

I.A.No.2 is disposed of by staying the execution of the decree till the disposal of the execution application finally by the learned Single Judge, subject to the petitioner (HCL) paying the respondent the amount of Rupees seventy five lakhs against a bank

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guarantee to be furnished by the respondent to the petitioner. The bank guarantee of a nationalized bank and shall be kept renewed till and subject to the final disposal of the execution petition. The bank guarantee shall contain a clause to the effect that if the respondent does not renew bank guarantee within the period for such renewal, the entire guaranteed amount shall be deposited with the Registrar (Original Side) of the High Court. The dispute relating to the non-executability of the Award for reasons other than the pendency of the special leave petition before this Court, may be raised by the petitioner before the learned Single Judge of the High Court who will deal with the contention if raised, as he may think fit.

(SUMAN WADHWA)[MADHU SAXENA]  
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