



118 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CR-3423-2025 (O&M)

Date of Decision :08.07.2025

Anand Rathi Share and Stock Broker Limited ...Petitioner

Versus

Ashok SinghRespondent

CORAM: HON'BLE MR. JUSTICE TRIBHUVAN DAHIYA

Present: Mr. Manuj Nagrath, Advocate for the petitioner.

TRIBHUVAN DAHIYA, J. (ORAL)

CM-12779-CII-2025

Application is allowed and the account statement, Annexure P-12 is taken on record, subject to all just exceptions.

CR-3423-2025

The petition has been filed for setting aside the order dated 21.03.2025, Annexure P-10, passed by learned Additional District Judge, Fast Track Court, Faridabad in case titled *Anand Rathi Share and Stock Brokers Limited v. Ashok Singh* whereby the petitioner's application for staying of the arbitral award dated 24.12.2024 has been dismissed.

2. Learned counsel has contended that the petitioner has filed objection petition challenging the arbitral award which is pending adjudication before learned Additional District Judge. In terms of award, he is liable to pay an amount of ₹26,26,885 to the respondent-judgment debtor alongwith interest. The amount has already been blocked by the concerned Stock Exchange out of the petitioner's funds, as apparent from the account statement, Annexure P-12. It is, however, not disputed that the said amount has not been released to the



respondent by the Stock Exchange, nor has any execution application been filed by him.

3. The petitioner's application for stay on execution of the arbitral award has been dismissed, vide impugned order dated 21.03.2025, on the following grounds:

I have given sufficient time to both the parties to address their respective arguments and have heard them patiently but despite strenuous efforts, Ld. Counsel for petitioner/applicant has failed to show any document that petitioner has obtained consent of the respondent before or at the time of closing the trade pertaining to OPTCUR USDINR 26APR24 82.50 CE and purchasing OPTCUR USDINR 29MAY24 82.75P on 27 March 2024. All the communication shown by the petitioner are post trade confirmation. This amount to unauthorized trade. Hence no ground is made out to stay the Arbitral Award with this observations stay application stands disposed off. Matter stands adjourned for filing reply to the petition for 15.05.2025.

4. This Court does not find any error of law or material irregularity in the view taken by the learned Judge while declining the petitioner's application. Besides, this Court has not been shown any material to establish that in the absence of execution application having been filed by the respondent, the decretal amount which has been blocked will be credited to his account.

5. Dismissed.

July 08, 2025

ps

**(TRIBHUVAN DAHIYA)
JUDGE**

Whether speaking/ reasoned : *Yes/No*
Whether reportable : *Yes/No*