



**IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH**

107

CR-451-2025 (O&M)
Date of Decision: 24.01.2025

BBR (INDIA) PRIVATE LIMITED

.....Petitioner

Versus

**S.P. SINGLA CONSTRUCTIONS PRIVATE LIMITED AND
ANOTHER**

.....Respondents

CORAM: HON'BLE MS. JUSTICE LAPITA BANERJI

Present:- Mr. Mukund Gupta, Advocate,
for the petitioner.

LAPITA BANERJI, J.(Oral)

1. Learned counsel appearing on behalf of the petitioner submits that an application under Section 34 of the Arbitration and Conciliation Act, 1996 (for short, the 1996 Act) has been filed, which is pending adjudication before the learned Additional District Judge, Panchkula since November 23, 2022. The initial application under Section 34 of the 1996 Act was filed before the Hon'ble Delhi High Court on April 28, 2016. Later the same was directed to be transferred to the Court having jurisdiction keeping the 'seat' of arbitration in mind. An application for stay under Section 36(2)(3) of the 1996 Act was also filed on the same day. The said application under Section 36(2)(3) of the 1996 Act along with Section 34 application is pending before the learned Additional District Judge, Panchkula since 2022.

2. The execution of said award is pending before the High Court at New Delhi. In the said execution application, the Executing Court on

2025:PHHC:010779



November 28, 2024 has passed directions to file affidavit of assets disclosing the following:-

- (i) all the moveable and immoveable assets held by the J.D.;
- (ii) the details of encumbrances, if any, in respect of the same. If encumbrances have been created, the relevant documents regarding the same be also filed, indicating the outstanding amount payable to banks/financial institutions;
- (iii) bank statement for all its bank accounts for the last six months;
- (iv) the balance sheet and the Income Tax Return of the Judgment Debtor and the list of its shareholders; and
- (v) disclosure of the names of the shareholders/promoters, the dividend and salaries paid to the shareholders/directors, in the last 5 years.

3. The petitioner-judgment debtor was restrained from creating any further third party rights in respect of its movable and immovable assets, without prior permission of the Court. The matter is listed for hearing on February 13, 2025.

4. Learned counsel appearing on behalf of the petitioner submits that he is willing to deposit the entire awarded amount as security before the Court hearing the application for stay of the award.

5. Considered the submission of the learned counsel for the petitioner and perused the material on record.

6. This Court is of the view that in case the judgment-debtor pays the entirety of the awarded amount with interest by February 3, 2025, the Court before which the application under Section 36 of the 1996 Act is



pending will endeavour to hear the matter expeditiously, preferably by February 13, 2025. In the event, the business of the Court does not permit the hearing of such application by February 13, 2025, the Executing Court may take into account the fact that the entire awarded amount is already deposited before the Court hearing the stay application and consider the prayer of the petitioner for stay of the execution till such time, the stay application under Section 36 and application for setting aside the award under Section 34 of the 1996 Act is decided by the learned District Judge, Panchkula. The aforesaid amount, if deposited by February 3, 2025, shall be kept in long term interest bearing-fixed deposit account of a public sector undertaking bank.

7. Accordingly, **CR-451-2025** is **disposed of**.
8. Connected application(s), if any, are accordingly disposed of.

24.01.2025

Jyoti Thakur

**(LAPITA BANERJI)
JUDGE**

*Whether speaking/reasoned:
Whether reportable:*

*Yes/No
Yes/No*