

# Gujarat Jhm Hotels Ltd, vs Rajasthali Resorts And Studios Ltd., on 22 December, 2020

**Author: Rekha Palli**

**Bench: Rekha Palli**

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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P.(I) (COMM.) 227/2018

GUJARAT JHM HOTELS LTD,

..... Petitioner

Through: Ms.Ila Kapoor, Mr. Tejas Karia,  
Ms.Ananya Aggarwal & Ms.Mitali  
Daryani, Advs.

versus

RAJASTHALI RESORTS AND STUDIOS LTD., ..... Respondent

Through: Mr. Kuriakose Varghese, Mr. Surya  
Prakash, Advs. for M/s KMNP LAW

CORAM:

HON'BLE MS. JUSTICE REKHA PALLI

ORDER

% 22.12.2020

1. This is an application filed by the petitioner seeking the following reliefs:-

"(i) Direct ICICI Bank, Jaipur, again, to deposit the amount of INR 19,44,325/- with the Court in compliance with the 12 December order;

(ii) Allow the Applicant/Petitioner to withdraw the amount of INR 19,44,325/- once it is deposited with the court by ICICI Bank, Jaipur;

(iii) Allow the Applicant/Petitioner to withdraw the amount of INR 51,00,000/- on such condition that this Hon'ble Court deems appropriate;"

2. Though a reply opposing the application has been filed primarily on the ground that the Award dated 26.05.2017 under which the petitioner is entitled to receive a sum of Rs. 2,34,60,451 along with interest @10% p.a., has not attained finality and, therefore, no amount ought to be released in the petitioner's favour. It has been further averred that once the petitioner has already initiated execution proceedings, there is no reason as to why any amounts should be released in its favour in the said proceedings.

3. In my view, both the objections of the respondent are wholly misplaced. Once the award has not been stayed, the petitioner is justified in claiming the amount under the award. I am also of the view that despite the pendency of the execution proceedings, once a sum of Rs.51 lakhs already stands deposited by the respondent before this Court, there is no reason as to why this amount should not be released in favour of the petitioner subject to its furnishing requisite security. Insofar as the prayer of the petitioner for release of a sum of Rs.19,44,325/- is concerned, it appears that the said amount has till date not been received from ICICI Bank, Jaipur.

4. In these circumstances, fresh notice be issued to the Manager, ICICI Bank - C-Scheme Wealth Branch, Paradise Regency, C-69, Sarojini Marg, C-Scheme, Jaipur, Rajasthan-302001 for forthwith remitting the aforesaid sum of Rs.19,44,325/- lying in the respondent's ICICI Bank Account No:

167605000288 with the Registrar General of this Court. The record shows that the said amount has not been remitted despite repeated directions and, therefore, it is made clear that in case the amount is not received before the next date, this Court will be forced to take coercive steps against the concerned Manager of the ICICI Bank, Jaipur.

5. In the light of the aforesaid, the application is partly allowed by granting four weeks' time to the petitioner as prayed for to furnish the necessary bank guarantee to the satisfaction of the learned Joint Registrar. List the matter before the learned Joint Registrar on 28.01.2020 for the petitioner to file bank guarantee and for verification thereof.

6. The Registry is directed to release a sum of Rs.51 lakhs deposited by the respondent along with upto date accrued interest thereon in favour of the petitioner, upon its furnishing the requisite bank guarantee.

7. At request, list before Court on 25.03.2021.

REKHA PALLI, J DECEMBER 22, 2020 gm