

ITEM NO.5

Virtual Court 2

SECTION IX

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Miscellaneous Application No(s).927 of 2020 in
SLP (C) No 25412/2019

POSCO ENGINEERING AND CONSTRUCTION INDIA PVT. LTD. Petitioner(s)

VERSUS

SINEW DEVELOPERS PVT. LTD.

Respondent(s)

(IA No.48498/2020-EXTENSION OF TIME)

Date : 11-05-2020 This application was called on for hearing today.

CORAM :

HON'BLE DR. JUSTICE D.Y. CHANDRACHUD
HON'BLE MR. JUSTICE M.R. SHAH

For Petitioner(s) Mr. Tejas Karia, Adv.
 Ms. Ila Kapoor, Adv.
 Ms. Shruti Sabharwal, Adv.
 Ms. Mitali Daryani, Adv.
 Mr. S.S. Shroff, AOR (NP)

For Respondent(s)/ Mr. Neeraj K. Kaul, Sr. Adv.
applicant(s) Ms. Apoorva Kaushik, Adv.
 Ms. Priyakshi Bhatnagar, Adv.
 Mr. Lalit Kumar Jain, Adv.
 Mr. Gaurav Gopal, Adv.
 Mr. Aman Raj Gandhi, Adv.
 Mr. Akash Lamba, Adv.
 Ms. Pranaya Goyal, AOR

UPON hearing the counsel the Court made the following
O R D E R

The Court convened through video conferencing.

By the order of this Court dated 4 February 2020, the applicant (the respondent in the Special Leave Petition) was directed to deposit an amount of Rupees Five Crores by 31 March 2020, failing which the stay granted by the

High Court on the enforcement of the arbitral award was to stand vacated.

An application for extension of time has been filed.

Mr Neeraj Kishan Kaul, learned senior counsel, has pressed the application on the ground of the prevailing situation which has arisen due to the outbreak of Covid-19.

Mr Tejas Karia, learned counsel, has opposed the application. He submitted that his client has an arbitral award in his favour and, hence, no extension of time should be granted.

Having heard the learned counsel, we pass the following order:

(i) The applicant shall deposit an amount of Rupees One Crore before the Registry of the High Court of Judicature at Bombay within a period of one week from today;

(ii) Conditional on the deposit, as stipulated in (i) above, time for deposit of the balance of Rupees Four Crores shall stand extended until 15 June 2020;

(iii) In the event that there is any breach in complying with any of the above directions, the stay which has been granted on the enforcement of the arbitral

award shall stand vacated; and

(iv) The amount upon deposit shall be permitted to be withdrawn by the petitioner subject to the terms and conditions as set out in the order dated 4 February 2020.

(v) No further extension shall be granted.

The Miscellaneous Application is accordingly disposed of.

(SANJAY KUMAR-I)
AR-CUM-PS

(SAROJ KUMARI GAUR)
COURT MASTER