

ORDER SHEET  
IN THE HIGH COURT AT CALCUTTA  
COMMERCIAL DIVISION  
ORIGINAL SIDE

EC/300/2022

IDFC FIRST BANK LTD  
VS  
INDRAKSHI AND ORS

BEFORE:

The Hon'ble JUSTICE GAURANG KANTH

Date : 3<sup>rd</sup> September, 2026.

Appearance:

Mr. Ranjit Singh, Adv.

Ms. Tutul Das, Adv.

Mr. Amar Singh, Adv.

Ms. Subharchita Mukherjee, Adv.

Ms. Swetha Bali, Adv.

...for the award-holder

The Court: The present execution petition has been filed by award-holder for execution of an award dated 21<sup>st</sup> June, 2021 which is a unilateral award.

In view of the decision rendered by the Hon'ble Supreme Court in ***Bhadra International (India) Pvt. Ltd. & Ors. v. Airports Authority of India*** reported as **2026 SCC OnLine SC 7** as well as the judgment dated 14.05.2026 passed by this Court in EC-COM-334 of 2026, the present award is a non-est award in the eyes of law. Thus, the present execution petition is not maintainable.

In view of the same, the present execution petition stands dismissed being not maintainable. However, liberty is granted to the award-holder to

initiate fresh arbitral proceedings before a validly constituted arbitral tribunal appointed in accordance with law.

(GAURANG KANTH, J.)

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