

ITEM NO.29

COURT NO.14

SECTION XIV

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

Petition(s) for Special Leave to Appeal (C) No(s). 14005/2026

[Arising out of impugned final judgment and order dated 16-02-2026 in EFAOS No. 17/2018 passed by the High Court of Delhi at New Delhi]

M/S ROYAL CONSTRUCTION COMPANY PVT. LTD

Petitioner(s)

VERSUS

M/S NATIONAL PROJECTS CONSTRUCTION CORPORATION

Respondent(s)

FOR ADMISSION

Date : 04-05-2026 This petition was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE ARAVIND KUMAR
HON'BLE MR. JUSTICE PRASANNA B. VARALE

For Petitioner(s) :Mr. Shailesh Madiyal, Sr. Adv.
Mr. Sarvam Ritam Khare, AOR
Mr. Kushagra Sharma, Adv.
Mr. Akarsh Khare, Adv.
Mr. Siddheesh Yadav, Adv.

For Respondent(s) :

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

1. The Petitioner has approached this court challenging order dated 16.02.2026 passed by the Division Bench of the Delhi High Court whereunder the High Court has directed the parties to approach this Court for an appropriate direction as to why the payment of the principal amount of the award in the year 2009 was not brought to notice of this Court when order dated 10.10.2023 was passed.

2. Shorn of unnecessary details, the gist of the matter is laid out as thus:

- a. Arbitral award dated 10.08.2002 was passed in favor of the Petitioner was modified by the High Court under which it upheld the sum and substance of the Award but reduced the rate of interest from 12% to 6% and held that the date of conversion would be the date of the award. However, this Court by order dated 24.02.2015, not only restored the award in letter and spirit but also the interest of 12% awarded by the Arbitral Tribunal and held that the date of conversion of the award amount would be as per the contract dated 29.06.1982.
- b. Petitioner then prayed for the satisfaction of the Award in US Dollars, i.e., US Dollars 31,59,989.00 as on the date of filing of the execution petition. The Learned Single Judge by order dated 26.05.2017 upheld the award and also held that the award amount is to be converted to Indian Rupees at the exchange rate prevalent on the date of the contract, i.e., 29.06.1982.
- c. The Respondent raised an objection and sought for the amount deposited to be first adjusted towards principal and thereafter the interest amount, but this objection was rejected by the Learned Single Judge vide judgment dated 28.09.2018 and held that the amount deposited has to be first adjusted/appORTioned towards interest and then the principal amount.
- d. Thereafter, Order dated 26.05.2017 of the Learned Single Judge directing conversion of the award amount to Indian Rupees came to be challenged by the Respondent before the Division Bench, whereby the Division Bench vide order dated 17.12.2018 set aside order dated 26.05.2017 and referred the question of conversion from US Dollars to Indian Rupee to this Court under Article 134-A read with Article 133(1)(a) of the Constitution of India and consequently directed both the parties to approach this Court as the earlier order of this Court dated 24.02.2015 never answered as to what the date of conversion would be and only stated that it would be as per the agreement.
- e. Both parties filed Civil Appeals as directed by the Division Bench and this Court by order dated 10.10.2023, held that

since the award is in foreign currency, the payment has to be made in foreign currency alone. Thus, there is no occasion for any conversion to Indian Rupees. However, liberty was granted to the Petitioner to accept payment in Indian Rupees at an agreed rate, if chosen so by them.

- f. In the meantime, the Respondent also challenged the Learned Single Judge Order dated 28.09.2018. It is pertinent to mention that during the said proceedings, the Division Bench of the High Court vide impugned order dated 16.02.2026, recorded that the learned counsel for the respondent had submitted that the principal amount already stood paid in the year 2009 pursuant to the orders of the passed by the High Court. Upon this submission made across, the High Court put a specific query asking why the fact of payment of the principal amount in the year 2009 was not brought to the notice of the Apex Court for appropriate direction when Judgment dated 10.10.2023 was passed. In response to the said query, the learned counsels for both the parties prayed time to approach this Court for clarification in that regard.
3. Thus, the factum of the matter before us as borne out from the impugned order dated 16.02.2026 is only for the clarification as to why the payment of the principal amount in the year 2009 was not brought to the notice of this Court while order dated 10.10.2023 was passed.
4. In view of the said matter, we are of the considered view that it would be appropriate that the matter has to be heard by Hon'ble Judge who passed the order dated 10.10.2023 as the said Court would be fully conversant with the facts of the case and we are also of the view that issues raised in this petition will have to be examined by the Hon'ble Judge who passed Order dated 10.10.2023. Hence, we direct the Registry to place this matter before the Hon'ble Chief Justice of India for listing this matter before Hon'ble Mr. Justice Vikram Nath and after orders that may be passed, suitable steps be taken by the Registry.

(RASHI GUPTA)
COURT MASTER (SH)

(AVGV RAMU)
COURT MASTER (NSH)