OCD-99

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

EC-COM/525/2025
M/S HDB FINANACIAL SERVICES LIMITED
VS
SARFARAJ NOWYAJ AND ANR

BEFORE:
The Hon'ble JUSTICE GAURANG KANTH
Date : 8th October, 2026.

Appearance:
Mr. Ranjit Singh, Adv.
Ms. Tutul Das, Adv.
Mr. Amar Singh, Adv.
Ms. Subharchita Mukherjee, Adv.
Ms. Shweta Bali, Adv.
...for the award-holder

The Court:- The present execution petition has been filed by award-holder for execution of an award dated 24th April, 2025 which is a unilateral award.

Learned Counsel for the award-holder seeks permission to withdraw the present execution petition with liberty to file appropriate proceedings in accordance with law.

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 and is incapable of execution.

In view of the same, the present execution petition is dismissed as withdrawn, with liberty reserved in favour of the award-holder to initiate

fresh arbitral proceedings before a duly and validly constituted Arbitral Tribunal, appointed in accordance with law.

(GAURANG KANTH, J.)

R.D Barua