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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ EX.P. 46/2023, EX.APPL.(OS) 136/2024, EX.APPL.(OS) 242/2024  
VATECH CO LTD ..... Decree Holder

Through: Ms. Meenakshi Ogra, Mr. Tarun  
Khurana, Mr. Samrat S. Kang, Ms.  
Chhavi Paney, Mr. Rishi Vohra, Mr.  
Devanshu Dedi, Advs.

versus

UNICORN DENMART LTD ..... Judgement Debtor  
Through: Mr. Gunjan Kumar, Ms. Geetika  
Matta, Advs.

**CORAM:**  
**HON'BLE MR. JUSTICE JASMEET SINGH**

**ORDER**  
**29.02.2024**

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1. This is a petition seeking execution of the judgment and decree dated 04.08.2022 passed in CS(COMM) No. 857/2017.
2. The execution petition seeks recovery of principal amount of Rs. 2,77,26,742/- with pre-suit interest at the rate of 9% per annum and post suit interest at the rate of 7%.
3. The parties have arrived at a settlement and the decree-holder has handed over a chart pursuant to which payments are to be made. The same is acceptable to the learned counsel for the judgment debtor.
4. The payment schedule is reproduced below:-



Principal Amount 2,77,26,742.00

Total Interest as on 27.02.2024 1,78,69,754.52

Litigation 26,40,131.00 4,80,74,888.10

SCHEDULE OF PAYMENT													
		OPENING				O/S	UTILIZATION			CLOSING			TOTAL
Date	Payment	Opening Principal Outstanding	Opening Outstanding Interest	Opening Outstanding Litigation Charges	Interest from last payment on outstanding Principal	Total Outstanding	Towards Principal	Towards Interest	Towards Litigation Charges	Balance Litigation Charges	Balance Interest	Closing Principal outstanding	Total Outstanding Amount
27.02.2024	65,00,000	2,77,26,742	1,78,69,755	26,40,131		4,82,36,628		65,00,000		26,40,131	1,13,59,755	2,77,26,742	4,17,36,628
27.03.2024	65,00,000	2,77,26,742	1,13,69,755	26,40,131	1,61,739	4,18,98,367		65,00,000		26,40,131	50,31,494	2,77,26,742	3,53,98,367
27.04.2024	65,00,000	2,77,26,742	50,31,494	26,40,131	1,61,739	3,55,60,106		51,93,233	13,06,767	13,33,364		2,77,26,742	2,90,60,106
27.05.2024	65,00,000	2,77,26,742		13,33,364	1,61,739	2,92,21,846	50,04,896	1,61,739	13,33,364			2,27,21,846	2,27,21,846
27.06.2024	65,00,000	2,27,21,846			1,32,544	2,28,54,390	63,67,456	1,32,544				1,63,54,390	1,63,54,390
27.07.2024	65,00,000	1,63,54,390			95,401	1,64,49,790	64,04,599	95,401				99,49,790	99,49,790
27.08.2024	65,00,000	99,49,790			58,040	1,00,07,831	64,41,960	58,040				35,07,831	35,07,831
27.09.2024	35,28,293	35,07,831			20,462	35,28,293	35,07,831	20,462					
<b>Total</b>	<b>4,90,28,293</b>												

5. The judgment debtor shall be bound to the above-reproduced payment schedule.
6. However, the first instalment of 27.02.2024 shall be payable on or before 10.03.2024.
7. The instalment for the month of March will be paid on 30.03.2024 and thereafter the schedule will be followed.
8. In addition, my attention has been drawn to a judgment of this court titled “*Voith Hydro Ltda & Ors. Vs. NTPC Limited*” in O.M.P. (ENF.) (COMM.) 64/2018, wherein this Court has held as under:

“33. In *Islamic Investment Company v. Union of India and Anr.*: (supra), the Bombay High Court following the decision in *All India Reporter Ltd. v. Ramchandra D. Datar* (supra) rejected the contention that the Judgment Debtor (in that case, the Food



*Corporation of India) must be allowed to deduct TDS on the interest payable to a non- resident. The Court observed that:*

*“when such amounts becomes part of a judgment-debt, they lose their original character and assume the character of a judgment debt. Once such an amount assumes the character of judgment debt, the decree passed by the civil court must be executed subject only to the deductions and adjustments permissible under the Code of Civil Procedure.”*

*34. The Court further observed that there was no provision under the Income Tax Act or under the Code of Civil Procedure, 1908 where an amount of interest payable under a decree would be subject to TDS.”*

9. For the said reasons, it is directed that the judgment debtor shall not deduct any TDS on the judgment debt.
10. However, the judgment debtor shall deduct TDS on the amounts permissible under the CPC.
11. The execution petition is disposed of.

**JASMEET SINGH, J**

**FEBRUARY 29, 2024/DM**

*Click here to check corrigendum, if any*