

**IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION**

**CIVIL APPEAL NO. 14483 OF 2025  
(@ SPECIAL LEAVE PETITION (CIVIL) NO. 34547 OF 2025)**

**MUMBAI METRO RAIL CORPORATION LIMITED**

**PETITIONER(S)**

**VERSUS**

**L AND T-STEC JV MUMBAI**

**RESPONDENT(S)**

**O R D E R**

1. Leave granted.
2. The appellant challenges the interim order dated 10<sup>th</sup> October, 2025 passed by the High Court of Judicature at Bombay in exercise of its Ordinary Original Civil Jurisdiction, whereby, in a petition under Section 34 of the Arbitration and Conciliation Act, 1996 (1996 Act), the appellant - Mumbai Metro Rail Corporation Limited, has been directed to deposit the entire disputed/decretal amount alongwith interest with the Registry of the High Court within a period of eight weeks.
3. We have heard Mr. Tushar Mehta, learned Solicitor General, in support of the prayers made in this appeal and Dr. A.M. Singhvi, learned senior counsel appearing

for the respondent/caveator.

4. Having regard to the nature of the controversy, we are of the considered view that there is no legal necessity for the High Court to issue a direction regarding the deposit of the entire decretal amount with the Registry of the High Court as a condition precedent for deciding the proceedings under Section 34 of the 1996 Act.

5. We partly allow this appeal and, consequently, modify the impugned judgment of the High Court with the following directions:

i. The appellant shall not be required to deposit the entire decretal amount or furnish any Bank guarantee as a condition precedent to the proceedings under Section 34 of the 1996 Act.

ii. The appellant is directed to furnish an undertaking along with particulars of the immovable properties owned by it in Mumbai. The undertaking shall expressly recite that in the event the arbitral award attains finality, the appellant shall pay the decretal amount within a period of eight weeks from the date of finality.

iii. A chart containing the description of the

properties shall be annexed to the  
undertaking.

6. Pending application(s), if any, shall stand disposed  
of.

.....CJI  
(SURYA KANT)

.....J.  
(JOYMALYA BAGCHI)

NEW DELHI  
01<sup>st</sup> DECEMBER, 2025

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

PETITION FOR SPECIAL LEAVE TO APPEAL (C) NO. 34547/2025

[Arising out of impugned final judgment and order dated 10-10-2025 in IA(L) No. 28857/2025 passed by the High Court of Judicature at Bombay]

MUMBAI METRO RAIL CORPORATION LIMITED

PETITIONER(S)

VERSUS

L AND T-STEC JV MUMBAI

RESPONDENT(S)

(IA No. 307249/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT)

Date : 01-12-2025 This matter was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE  
HON'BLE MR. JUSTICE JOYMALYA BAGCHI

For Petitioner(s) :

Mr. Tushar Mehta, Solicitor General  
Mr. Balbir Singh, Sr. Adv.  
Mr. Siddharth Dharmadhikari, Adv.  
Mr. Abhikalp Pratap Singh, Adv.  
Ms. Devanshi Singh, Adv.  
Mr. Bharat Bagla, Adv.  
Mr. Naman Tandon, Adv.  
Ms. Shivali Shah, Adv.  
Ms. Siya Singh, Adv.  
Ms. Rajeshwari Shankar, Adv.  
M/S. Apsak Consultants Llp, AOR

For Respondent(s) :

Dr. Abhishek Manu Singhvi, Sr. Adv.  
Mr. Mukul Rohatgi, Sr. Adv.  
Mr. Indranil Deshmukh, Adv.  
Mr. Raunak Dhillon, Adv.  
Ms. Madhavi Khanna, Adv.  
Ms. Saloni Kapadia, Adv.  
Mr. Anchit Jasuja, Adv.  
Mr. Karan Gandhi, Adv.  
M/S. Cyril Amarchand Mangaldas, AOR

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

1. Leave granted.
2. The appeal is partly allowed in terms of the signed order, which is placed on the file.

(POOJA SHARMA)  
AR-CUM-PS

(PREETHI T.C.)  
ASSISTANT REGISTRAR