

HIGH COURT FOR THE STATE OF TELANGANA : HYDERABAD**MAIN CASE No.: EXEP.No.1 of 2026****PROCEEDING SHEET**

SL. NO.	DATE	ORDER	OFFICE NOTE
	03.03.2026	<p data-bbox="587 577 703 611"><u>TMD,J</u></p> <p data-bbox="778 633 1102 719"><u>I.A.No.1 of 2026 in EXEP.No.1 of 2026</u></p> <p data-bbox="587 745 1294 947">This application is filed to permit Mr.Akash Nath to represent and act in the present execution petition for and on behalf of the petitioner as POA holder.</p> <p data-bbox="587 969 1294 1115">For the reasons stated in the accompanying affidavit filed in support of this application, this application is allowed.</p> <p data-bbox="1177 1223 1289 1256">TMD,J</p> <p data-bbox="778 1279 1102 1312"><u>EXEP.No.1 of 2026</u></p> <p data-bbox="687 1335 1070 1368">Notice before admission.</p> <p data-bbox="687 1391 1190 1424">Issue notice to the respondents.</p> <p data-bbox="587 1447 1294 1704">Learned counsel for the petitioner is permitted to take out personal notices on respondents No.1 to 3 by e-mail/Fax/International Courier Service and file proof of service of notice in the registry.</p> <p data-bbox="587 1727 1294 1984">Learned Senior Counsel Mr.K.K.Sharma from Delhi, representing Mr.M.Anand Mohan Murthy, learned counsel appeared and submitted that he has instructions to appear on behalf of the</p>	<p data-bbox="1326 674 1509 779">Note: Transferred to I.O.Folder before corrections</p>

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		<p>respondent No.2. He submits that papers have not been served on him and therefore, he seeks time to go through the papers, if served on him and make his submissions on the issue of jurisdiction of this Court to entertain this petition and also the liability of the respondent No.2 in satisfying the arbitral award.</p> <p>Learned counsel Mr.Vimal Varma Vasi Reddy appeared and submitted that he has instructions to appear on behalf of the respondent No.1 and also seeks time to go through the papers, if furnished to him and make his submissions on the point of jurisdiction.</p> <p>Both the counsel requested that no interim order be passed in this case till they are given an opportunity of hearing.</p> <p>Learned counsel for the petitioner, however, has advanced his arguments in detail to demonstrate that the respondent No.1, who is the arbitral award debtor, is 100% shareholder of respondent No.3, who inturn owns 100% shares of respondent No.2. He has also drawn the attention of this Court to the relevant papers of the respondent No.1 to demonstrate that the subsidiary companies are holding around 26% of shares in Pioneer Aluminum</p>	

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		<p>Industries, a company having its Head Office in Hyderabad and assets in the State of Andhra Pradesh. He submitted that the arbitral award holder has approached nine other countries for execution of the award but has not been able to recover any amount due to tactics adopted by the award debtor. He therefore, seeks an interim direction from this Court, atleast till the next date of hearing, to secure the awarded amount or atleast to the extent of shares that the respondents are holding in Pioneer Aluminum Industries.</p> <p>All the parties have expressed urgency in the matter and have also shown willingness to argue the matter at the earliest. It was also canvassed that since the shares are held by foreign entities, it's not easy to transfer the shares overnight and sufficient time would be required for doing so.</p> <p>Learned Senior Counsel representing the respondent No.2 also submitted that there is no averment by the petitioner's counsel that respondent No.2 is making any effort for transfer of shares in Pioneer Aluminum Industries and therefore, an interim order may not be granted.</p> <p>Having regard to the rival contentions</p>	

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		<p>of all the parties and having particular regard to the fact that the respondent No.1 is the award debtor and an appeal against the arbitral award had also been dismissed and in order to see that the award is not defeated by any attempts to divert the funds by the arbitral award debtor and as it is also stated that it is not imminent that the transfer of shares is going to take place in the near future, this Court is inclined to direct the respondent No.2 not to transfer its shares in Pioneer Aluminum Industries Limited to the extent of 26% of total shares of the said company as stated by the petitioner in his affidavit till the next date of hearing.</p> <p>Learned counsel for the petitioner is directed to furnish the papers to the counsel, if any, files Vakalat on behalf of the respondents within a period of one week and if there is no Vakalat filed by any counsel, then the petitioner is directed to serve the papers on the respondents at their respective addresses through e-mail/Fax/International Courier Service.</p> <p>List this matter on 07.04.2026.</p> <p style="text-align: right;">TMD,J</p> <p>Note: Issue CC by 06.03.2026 B/o.bak</p>	

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