

IN THE COURT OF FIRST INSTANCE
OF THE ASTANA INTERNATIONAL FINANCIAL CENTRE

7 February 2024

CASE No: AIFC-C/CFI/2024/0007

LIMITED LIABILITY PARTNERSHIP «POLYMETTECH»

Claimant

v

LIMITED LIABILITY PARTNERSHIP «BALKHASHPOLYMETALL»

Defendant

JUDGMENT AND ORDER

Justice of the Court:
Justice Tom Montagu-Smith KC

JUDGMENT AND ORDER

1. Pursuant to a Claim Form made on 2 February 2024 the Claimant seeks an Order from this Court to recognise and enforce the measures set forth in paragraph 41 of the IAC Arbitration Award dated 24 January 2024 made by Ms. Indira Yeleusizova, the sole arbitrator appointed by a letter dated 7 December 2023 of Mr. Thomas Krümmel, the Chairman of the International Arbitration Centre of Kazakhstan, in IAC Arbitration Case No. 40/2023.
2. Having read the Award it appears to me that the application is justified. Accordingly, I hereby order that the Claimant is entitled:
 - 1) to foreclose on immovable property, namely a land plot with cadastral No. 22:329:039:252, located at the address of Shymkent City, Yenbekshinsky district, Kapal Batyr Street, z. Ontustik Industriyaldy, building 30 (RK0201300740953802), on account of debt repayment in the amount of 239 312 640,95 (two hundred thirty-nine million three hundred twelve thousand six hundred forty point ninety-five hundredths) tenge;
 - 2) to recover from "BalkhashPolymetal" LLP in favour of "Polymettech" LLP in addition to the amount of debt the funds in the amount of 1 000 000 (one million) tenge, as well as the costs associated with arbitration proceedings in the amount of 6 007 816 (six million seven thousand eight hundred and sixteen) tenge.
3. The Defendant is given liberty to apply to have this Order set aside within 14 days of service upon it of this Order.
4. This Order shall not be enforced (a) until after the end of the period set out in paragraph 3 above or (b) until after any application made by the defendant within that period has been finally disposed of, whichever is the later.

By Order of the Court,

Justice Tom Montagu-Smith KC,
Justice, AIFC Court

Representation:

The Claimant was represented by Mr. Rinat Salimov, Director, Limited Liability Partnership "Polymettech", Shymkent c., Republic of Kazakhstan.

The Defendant was not represented.