

Shephali

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
CIVIL APPLICATION NO. 3749 OF 2015
IN
FIRST APPEAL NO. 215 OF 2015

Urvesh Psyllium Industries Ltd. & Ors.	...Applicant
<i>In the matter of</i>	
Forbes & Company Limited	...Appellant
<i>Versus</i>	
Urvesh Psyllium Industries Ltd. & Ors.	...Respondents

Ms. Dhamika Patel, i/b Purnanand & Co., for the Applicant.
Mr. Prathamesh Kamat, i/b M/s. A. Mehta Laljee & Co., for
Respondent No. 1/Appellant.

CORAM: A. S. OKA & G.S. PATEL, JJ.
DATED: 23rd November 2015

PC:-

1. Heard the learned counsel appearing for the Applicant and the learned counsel appearing for the Appellant. The Applicant is the successful Plaintiff. The First Appeal is directed against a money decree passed in favour of the Applicant. As per the interim order passed in the Appeal, the Appellant in the Appeal has deposited 50% of the decretal amount. The present application is for seeking permission to withdraw the amount of Rs.

50,17,620.26/- which is deposited by the Appellant. The Applicant will have to furnish adequate surety to the satisfaction of the Registrar (Judicial-I) of this court for withdrawal of the amount. The learned counsel appearing for the Appellant submits that the Applicant be ordered to furnish a bank guarantee. It is for the Registrar (Judicial-I) to decide in what manner the amount can be best secured. The Applicant can always raise the said contention before the Registrar (Judicial-I).

2. Hence, the Civil Application is allowed in terms of prayer clause (a). We make it clear that the Applicant will be permitted to withdraw the said amount, subject to the Applicant furnishing an adequate surety to the satisfaction of the Registrar (Judicial-I) of the Court. The Registrar (Judicial-I) shall hear the Appellant in the Appeal before accepting the surety.

(G. S. PATEL, J.)

(A. S. OKA, J.)