

1. Heard the learned Advocates for the parties and by consent the following order is passed :
 - i) Statement made by the Advocates for the Plaintiff that there is no caveat against release of the Defendant Vessel is accepted.
 - ii) The Defendant No.1 Vessel shall be released from arrest subject to the following :
 - a) M/s. Amrut Dredging and Shipping Ltd. on behalf of the Defendant No.2 has handed over to the Plaintiff's Solicitors Pay Order bearing No.939582 dated 18/11/2015 of Union Bank of India in the sum of Rs.15,00,000/- (Rupees Fifteen Lakhs Only). The Plaintiff undertakes to bring back the said amount with interest if

directed to do so by the Court.

b) The Defendant shall furnish unconditional Bank Guarantee of a Nationalised bank within four weeks from submissions of statutory certificates as per Clause (iii) hereunder in favour of the Prothonotary & Senior Master of this Court for a sum of Rs.16,23,946/- (Rupees Sixteen Lakhs Twenty Three Thousand Nine Hundred Forty Six Only) to enure for the benefit of the Plaintiff initially for a period of one year, which shall be renewed every year till disposal of the suit.

iii) The Defendant No.1 Vessel shall be allowed to sail only upon obtaining the statutory certificates and the Vessel being insured. Copies of the certificates and insurance policy shall be forwarded to the Plaintiff.

iv) All contentions of the parties are kept open.

2. The Notice of Motion is accordingly disposed off.

(S. J. KATHAWALLA, J.)