

IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, AT NAGPUR.

ARBITRATION APPEAL NO.1 OF 2014

(Western Coalfields Ltd. ..vs.. M/s. Khandelwal Earth Movers Transport Contractors and Heavy Earth
Movers and another)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Shri C.S. Samudra, Advocate for the appellant,
Shri N.C. Phadnis, Advocate for the respondent No.1.

CORAM : Z.A. HAQ, J.

DATED : 06-05-2015

Heard.

Admit.

Shri N.C. Phadnis, learned Advocate, waives
notice for the respondent No.1.

Call record and proceedings.

CIVIL APPLICATION NO.3/2015.

Considering the findings recorded by the learned Arbitrator and maintained by the learned Principal District Judge, prima facie I am satisfied that the respondent No.1 can be permitted to withdraw Rs.10,00,000/- on condition that the respondent No.1 furnishes solvent surety to the satisfaction of the Registrar (Judicial) of this Court. In addition the respondent No.1 shall file an undertaking before this Court stating that if the appellant succeeds, the respondent No.1 shall pay the amount permitted to be withdrawn, with interest as would be determined by this

Court at the time of final hearing, within stipulated time. The amount shall be given to the respondent No.1 only after the solvent surety and undertaking are filed. The balance amount shall be kept in nationalised bank in a fixed deposit initially for the period of three years, to be renewed every year till the decision of the appeal.

The civil application is disposed accordingly.

JUDGE

pma