

IN THE HIGH COURT OF BOMBAY AT GOA

MISC.CIVIL APPLICATION NO. 12 OF 2016

IN

APPEAL UNDER ARBITRATION ACT NO. 3 OF 2010

M/S.GAMMON INDIA LTD.,

... Applicant

Versus

STATE OF GOA, REP. BY EXECUTIVE
ENGINEER, WORKS DIVISION II (ROADS
NORTH) PWD PANAJI.,

... Respondent

Mr. Parag S Rao, Advocate for the applicant.
Mr. M.Salkar, GA for the appellant-respondent.

Coram:- F. M. REIS &
K. L. WADANE, JJ.

Date:- 14th January, 2016

P.C.

Heard Mr. Parag Rao, learned counsel appearing for the applicant
and Mr.

Salkar, learned GA for the respondent.

This is an application for withdrawal of the amount deposited in
this Court by the appellant-respondent while obtaining stay of the
impugned judgment and order passed by the Courts below. It is not
disputed that earlier amount deposited in this Court by the
appellant-respondent was permitted to be withdrawn by the applicant
by furnishing bank guarantee of the Nationalised Bank. Shri Salkar,
learned GA submits that withdrawal, if any, can be permitted only in
case the amount is properly secured.

In such circumstances, the applicant is permitted to withdraw the

amount of Rs. 1,78,81,633/- deposited by the appellant-respondent subject to furnishing bank guarantee of the Nationalised Bank to the satisfaction of the Registrar (Judicial) of this Court which shall be kept alive until the disposal of the above appeal.

Application stands disposed of accordingly.

K. L. WADANE, J.

F. M. REIS, J.

mukund