

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
CIVIL APPLICATION NO. 62 OF 2016
IN
ARBITRATION APPEAL NO. 33 OF 2015

Patwardhan Infrastructure Pvt. Ltd. Applicant

IN THE MATTER OF

State of Maharashtra Appellant

VERSUS

Patwardhan Infrastructure Pvt. Ltd. Respondent

Mr.Anoop Sharma, a/w. Mr.Ujwala Kamat for the Applicant.

Mr.Kuldeep Patil, Special A.G.P. a/w.Mr.M.G.Patil, A.G.P. for the Respondent/State.

CORAM : R.D. DHANUKA, J.

DATE : 23rd DECEMBER, 2016

P.C.

By this civil application seeks withdrawal of the amount of Rs.29,94,49,565/-deposited by the original appellant as per order dated 18th October, 2016.

2. The applicant has further prayed for an order of deposit of the alleged further remaining arrears of Rs.52,85,097/- as on 15th November, 2016 before this court with liberty to withdraw the said amount also.

3. Mr.Sharma, learned counsel for the applicant on instruction states that his client would furnish bank guarantee of a nationalized bank in favour of the Registrar of this court to the extent of the amount allowed to be withdrawn within two weeks from today. Statement is accepted.

4. Office is accordingly directed to permit the applicant to withdraw the entire amount deposited by the original appellant upon furnishing the bank guarantee of a nationalized bank in favour of the Registrar of this court which shall be kept alive initially for a period of three years. If the appeal remains pending for a period of three years, the applicant would extend the said bank guarantee for further period as this court may direct. It is made clear that if the bank guarantee is not furnished within two weeks from today as directed aforesaid, the Registrar in that event shall invest the amount deposited by the original appellant in the fixed deposit of a nationalized bank initially for a period of three years and seeks further order of this court if any extension is required.
5. Hearing of the appeal is expedited.
6. Office to act on the authenticated copy of this order.
7. Civil application is disposed of in the aforesaid terms. No order as to costs.

(R.D.DHANUKA, J.)