

IN THE HIGH COURT OF JUDICATURE AT HYDERABAD
FOR THE STATE OF TELANGANA AND THE STATE OF
ANDHRA PRADESH

TUESDAY, THE SIXTH DAY OF SEPTEMBER,
TWO THOUSAND AND SIXTEEN

Present
HON'BLE SRI JUSTICE P.NAVEEN RAO

C.R.P. Nos.3628 and 3629 of 2016

CRP No.3628 of 2016

Between:

Volvo India Pvt. Ltd., a company incorporated under the Companies Act, 1956, having its registered office at Yalachahally Village, Tavarekere Post, Hoskote Taluk, Bangalore, rep. by its Authorized Signatory Laxminarayan Hegde, Head Legal and Company Secretary.

.. Petitioner/defendant No.1.

AND

M/s.Venkateshwara Granites, rep. by its Managing Partner R. Venkateshwara Rao,s/o.Mr. Koteshwara Rao, Aged about 55 years H.No.23-6-231, Hanamkonda, Warangal and another.

.. Respondents

CRP No.3629 of 2016

Between:

Volvo India Pvt. Lid., a company incorporated under the Companies Act, 1956, having its registered office at Yalachahally Village, Tavarekere Post, Hoskote Taluk, Bangalore, rep. by its Authorized Signatory Laxminarayan Hegde, Head Legal and Company Secretary.

.. Petitioner/defendant No.1.

AND

M/s.Venkateshwara Granites, rep. by its Managing Partner R. Venkateshwara Rao,s/o.Mr. Koteshwara Rao, Aged about 55 years H.No.23-6-231, Hanamkonda, Warangal and another.

.. Respondents

The Court made the following:

THE HON'BLE SRI JUSTICE P.NAVEEN RAO**C.R.P. Nos.3628 and 3629 of 2016****COMMON ORDER**

Petitioner in both revision petitions is the first defendant in the suits pending before the trial Court. Suits in O.S.Nos.57 and 58 of 2016 are filed for damages against defendants 1 and 2 for a sum of Rs.94,00,000/- together with subsequent interest @ 12% per annum and to award costs. Plaintiff filed I.A.Nos.509 and 510 of 2016 respectively, praying to direct defendants 1 and 2 to pay the sum of Rs.94,00,000/- within the time specified by the Court and if they failed to furnish security, it prayed to grant order of attachment before judgment attaching the schedule mentioned property pending disposal of main suits.

2. The I.As., were ordered on 15.07.2016 granting attachment of properties as prayed for by the plaintiff on the ground that no counter was filed and security was not furnished in spite of availing several adjournments.

3. This Court passed interim orders, in both the revision petitions, staying the orders in I.A.Nos.509 and 510 of 2016 subject to petitioner furnishing Bank guarantee for a sum of Rs.55 lakhs to the satisfaction of the trial Court on or before 09.08.2016. Learned counsel for petitioner Sri Sri Ram, holding for Smt Shireen Sethna Baria, informs the Court that, as directed by the Court, the Bank guarantee for the sum of Rs.55 lakhs in each of the suits has already been furnished.

4. Having regard to the fact that the Bank guarantee is furnished, learned counsel for the petitioners and first respondent/plaintiff fairly submit that the issue agitated in these revision petitions need not be decided and the matters can be closed recording depositing of the amount.

5. Learned counsel for respondent/plaintiff would further submit that the said amount shall be subject to the final outcome of the suits and that the petitioner/defendant No.1 shall continue to maintain the Bank guarantee till the suits are disposed of.

6. Sri Sri Ram submits that the Bank guarantee is valid till disposal of the suits and shall be kept valid until the suits are finally disposed of. Learned counsel also submits that on 15.07.2016 petitioner herein filed two applications, one is to set aside the *ex parte* order dated 15.07.2016 and another under Section 8 of the Arbitration and Conciliation Act, 1996.

7. Without expressing any opinion, on the interlocutory applications claimed to have been filed by the petitioner herein in the pending suits and granting liberty to the first respondent/plaintiff to proceed against the second defendant, the Civil Revision Petitions are disposed of as no further orders are necessary.

8. It is made clear that the Bank guarantee furnished by the petitioner in pursuance to the interim orders passed by this Court on 26.07.2006 shall continue to be in force till disposal of the suits pending before the trial Court. It is also made clear that the stay granted in C.R.P.M.P No.4663 of 2016 in C.R.P.No.3628 of 2016

stands modified in terms of the above order and the trial Court is entitled to proceed with the trial of suits as well as consideration of any other interlocutory applications as deemed proper and necessary.

9. There shall be no order as to costs. Miscellaneous petitions, if any, pending in these revisions shall stand closed.

P. NAVEEN RAO, J

6th September, 2016
sj

