

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**CIVIL APPELLATE JURISDICTION**

CIVIL APPLICATION NO. 29 OF 2016
 IN
 ARBITRATION APPEAL NO. 30 OF 2015

Kaygee Engineering Pvt. Ltd.

... Applicant
 (Ori. respondent)

In the matter between

Force Motors Ltd.

... Appellant

vs.

Kaygee Engineering Pvt. Ltd.

... Respondent

Mr. Suresh Dole, Advocate for the Applicant/ori. Respondent.

Mr. Swanand Ganoo a/w Mr. Ashir R. Amin i/by Kanga & Co., for the Appellant.

...
CORAM : A.A. SAYED, J.

DATED : 7 FEBRUARY 2017

P.C.:

This Civil Application is filed by the Applicant/original Respondent for withdrawal of the amount of Rs.1,17,46,409.75 deposited by the Appellant in the District Court, Pune.

2. It is not in dispute that the Appellant has not succeeded before the Arbitrator as well as the District Court in the proceedings under section 34 of the Arbitration & Conciliation Act, 1996. Thus, there are two concurrent findings by two fora against the Appellant.

3. In the circumstance, I am inclined to allow the Applicant/original Respondent to withdraw 50% of the amount deposited by the Appellant in the District Court subject to furnishing security to the satisfaction of the Registrar (Judicial-I) of this Court. Before taking a decision, the Registrar (Judicial-I) shall hear the Appellant on the issue of security.

4. Subject to the above, the Civil Application is disposed of.

(A.A. SAYED, J.)