

Before : Shri A. M. Chandekar
Prothonotary & Senior Master
Date : 23rd February, 2018

FOR DIRECTION (C. S. DEPARTMENT) :

904 COMAP/27/2018) Mr. Kevic Setalvad, Sr. Counsel a/w. Mr.
ARBP/433/2014) Yashodeep Deshmukh and R. Y. Sirsikar,
) Advocate for Appellants.
)
)
) Mr. Hursh Meghani a/w. Javed Gaya
) and Vidya Chaudhari I/b. Chambers of
) Javed Gaya, Advocate for Respondents.
)
) P.C. : In the instant matter, Appellant –
) M.C.G.M has deposited amount of
) Rs. 35,61,81,190/- in Commercial
) Execution Application No. 35/2017 and
) Commercial Appeal (L) No. 92/2017 in
) Arbitration Petition No. 433/2014. As
) per direction, matter was kept on board
) along with three lines Praecipe dated
) 25.01.2018, in which the Respondents
) have claimed withdrawal of deposited
) amount.
)
) Heard Ld. Counsels for both the parties.
) Both the parties read and relied on
) paragraph Nos. 38 to 42 of the
) Judgment dated 22.12.2017 passed by
) the Hon'ble Division Bench. According
) to the Respondents, they are entitled to
) withdraw deposited amount. Whereas,
) as per the Ld. Counsel for the
) Appellants, they have challenged
) Judgment of the Hon'ble Division Bench
) before the Hon'ble Apex Court and in
) view of the observation of the Hon'ble
) Division Bench in paragraph no. 41, the
) Respondents are not entitled to receive
) amount.

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contd...	)	I heard both the parties at length. I find
COMAP/27/2018	)	that there is no direction to this office
ARBP/433/2014	)	from the Hon'ble Division Bench to
	)	release amount in favour the
	)	Respondents. As per direction of this
	)	office, amount is already deposited and
	)	invested in Nationalized Bank for 30
	)	days on 14.02.2018. Hence, Praeipce
	)	submitted by the Respondents for
	)	withdrawal of deposited of amount is
	)	disposed of.
	)	
	)	Office is directed to renew the
	)	investment till further directions.
	)	
	)	Office to take follow up action.

Date : 23.02.2018

Prothonotary & Senior Master