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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

FIRST APPEAL No. 1085 OF 2017
WITH
CIVIL APPLICATION No. 3179 OF 2017

The Board of Trustees of the Port of Bombay	...	Appellant
Vs.		
M/s. Liberty Oil Mills Ltd.	...	Respondent

Ms. Preeti Shah, Ravi Irle a/w Rama Nageswaran I/b Mulla &
Mulla & Craigie, Blunt & Caroe, for the Appellant.

Mr. Reyden L. Gonsalves I/b M. Eventa A. Gonsalves, for the
Respondent.

CORAM : V. M. DESHPANDE, J.

DATE : JULY 18, 2018

PC :-

FIRST APPEAL No. 1085 OF 2017

1. Heard the learned counsel for the Appellant. **Admit.**
Learned counsel Mr. Reyden L. Gonsalves waives service of
notice for the original claimants / Respondent. Call for the
records and proceedings.

CIVIL APPLICATION No. 3179 OF 2017

2. This is an application for stay to the judgment and decree dated 28th July, 2016 passed in favour of the Respondent in Suit No. 6830 of 1979, whereby the Appellant is directed to pay sum of Rs. 20,80,856.04 Ps. to the Respondent alongwith interest @ 10% p.a.

3. The learned counsel for Appellant submits that the Appellant is ready to deposit Rs. 20,80,856.04 Ps., in the court below. This particular statement is opposed by the learned counsel for the Respondent by making submission that the decree may be stayed on payment of interest accrued also.

4. It is an admitted position that there are different suits wherein the present Appellant and the Respondent are plaintiff and defendant against each other, and in the suit filed by the present Appellant – the Board of Trustees of the Port of Bombay against the Respondent, the decree is passed and the same is assailed before this Court in First Appeal No. 973 of 2015 and this Court has directed stay to the execution of the

said decree, passed in favour of the present Appellant on the condition that the present Respondent should deposit the principal amount. In that view of the matter, there shall be stay to the impugned judgment and decree passed in Suit No. 6830 of 1979 dated 28th July, 2016 on a condition that Applicant / Appellant should deposit Rs. 20,80,856.04 Ps. in this court within a period two weeks.

5. After the said amount is deposited in this Court, said amount shall be invested in any nationalised bank, initially for a period of 3 years and renew the same as and when occasion arises, in order to save loss of interest.

6. Respondent will be entitled to move this Court for withdrawal of the amount after one and half year from today.

7. Civil Application No. 3179 of 2017 is disposed of in the aforesaid terms.

Sd/-
[V. M. DESHPANDE, J.]