

IN THE HIGH COURT OF JUDICATURE AT BOMBAY***ORDINARY ORIGINAL CIVIL JURISDICTION*****NOTICE OF MOTION NO. 1790 OF 2017****IN****ARBITRATION PETITION NO. 387 OF 2016****Admirecon Infrastructure Pvt. Ltd.****..... Applicant****IN THE MATTER BETWEEN****Fairyland Co-operative Housing
Society Limited****..... Petitioner****VERSUS****Admirecon Infrastructure Pvt. Ltd.****..... Respondent**

Mr.Vyom Shah, a/w. Ms.Nayna Rane, Mr.Nitesh Menon, i/b. Divya Shah Associates for the Petitioner/Respondent in Notice of Motion.

Ms.Sumi Soman for the Applicant in the Notice of Motion/Original Respondent.

CORAM : R.D. DHANUKA, J.**DATE : 23rd FEBRUARY, 2018****P.C.**

By this notice of motion, the applicant seeks liberty to withdraw the amount deposited by the petitioner pursuant to the order dated 13th July, 2016. The liberty is granted to withdraw the amount deposited by the petitioner pursuant to the order dated 19th August, 2016 passed by this court in Notice of Motion No.1882 of 2016 duly modified by order dated 23rd January, 2017 passed by the Division Bench of this court in Appeal (L) No.413 of 2016. The arbitration petition filed by the original petitioner is already admitted. The amount directed to be deposited by this court and modified by the Division Bench has been

already deposited by the original petitioner.

2. The applicant (original respondent) is permitted to withdraw the said amount deposited by the original petitioner upon furnishing a bank guarantee of a nationalized bank within the time as may be granted by the learned Prothonotary and Senior Master. The said bank guarantee shall be kept alive for a period of two years and shall be extended from time to time after obtaining further orders from this court. If the bank guarantee is not furnished within the time prescribed by the learned Prothonotary and Senior Master, the amount deposited by the original petitioner to be invested in the fixed deposit of a nationalized bank initially for a period of two years and for like period after obtaining further orders from this court.

3. Notice of motion is disposed of in the aforesaid terms. No order as to costs.

[R.D. DHANUKA, J.]