

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMMERCIAL SUIT NO.677 OF 2017
AND
COMMERCIAL SUIT NO.686 OF 2017**

Bitumen Corporation (India) Pvt. Ltd.)....Petitioner
V/s.

Mt Abn Ruby (IMO 9485019) & Anr.)....Respondents

Ms.Bulbul Singh-Rajpurohit i/by Crawford Bayley and Co. for plaintiff.

Mr.Prashant Pratap, Senior Advocate a/w Mr.Nishaan Shetty i/by Bose and Mitra and Co. for defendant nos.1 & 2.

CORAM : K.R.SHRIRAM,J

DATE : 14.2.2018

P.C.:-

1 In Commercial Suit No.677 of 2017, by an order dated 9th June 2017, the plaintiff was required to deposit a sum of USD 107,000.00 in equivalent INR as security towards demurrage claims of Defendant No.2. The plaintiff has accordingly deposited a sum of Rs.68,74,750/- (Rupees Sixty Eight lakhs Seventy four thousand Seven hundred and fifty only) with the Prothonotary and Senior Master, High Court, Bombay.

2 The parties have now referred their disputes to arbitration in London and both parties have appointed arbitrators. Both parties are desirous of transferring the amount of Rs.68,74,750/- (Rupees

Sixty Eight lakhs Seventy Four thousand Seven hundred and fifty only) to an escrow account in London with HSBC bank London in the joint names of their respective London Solicitors.

3 The funds will be held in escrow and will be subject to the terms and conditions of the escrow agreement signed by the parties.

4 Accordingly, the following consent order is passed :

(a) Prothonotary & Senior Master to remit the amount of Rs.68,74,750/- (Rupees Sixty Eight lakhs Seventy Four thousand Seven hundred and fifty only) together with accrued interest to the following account in US Dollar Currency.

(i) Account name : Client Deposit Account- Re : Imran Khan and partners and Duval Vassiliades ;

(ii) Bank Name : HSBC Bank

(iii) Bank Address : HSBC Bank Plc, 3rd Floor, 9 Wellesley Road, Croydon, Surrey, CR9 2AA ;

(iv) Bank Account No.:73670260

(v) Sort Code : 401841

(vi) IBAN : GB98HBUK40184173670260

(vii) SWIFT Code : HBUKGB4B

(b) The remittance shall be made after deduction of all bank charges and on the exchange rate prevailing on the date of remittance.

(c) The amount will be held in escrow and subject to the terms and conditions of the escrow agreement agreed by the parties.

5 In view of the above, both suits stand disposed with the above directions.

6 Both parties are at liberty to seek costs of these proceedings in London Arbitration, in accordance with law governing the arbitration. Refund of court fees as per rules.

7 All to act on an authenticated copy of this order.

(K.R.SHRIRAM,J)