

**HON'BLE SRI JUSTICE SURESH KUMAR KAIT
AND
HON'BLE SRI JUSTICE M.S.K. JAISWAL**

CIVIL MISCELLANEOUS APPEAL No.1376 of 2017

ORAL ORDER: (Per Suresh Kumar Kait,J)

This appeal is directed against the order dated 14.09.2017 passed in Arbitration O.P.No.123 of 2015 by the Principal District Judge, Chittoor, which was filed against the award dated 24.02.2015 in Arbitration Case No.514 of 2014 passed by the Sole Arbitrator.

After advancing arguments for some time, learned counsel appearing on behalf of appellants seeks permission to withdraw the present appeal and to deposit the entire E.P., amount within eight weeks from today.

Permission for withdrawal of the appeal is granted and the appeal stands dismissed as withdrawn and the appellants are hereby directed to deposit the entire E.P., amount within eight weeks from today. Consequently, no coercive steps shall be taken against the appellants in E.P.No.33 of 2017.

We hereby make it clear that if the appellants fail to deposit the entire E.P., amount with interest and costs within the time stipulated above, the executing Court will be at liberty to initiate further proceedings and while concluding the proceedings shall impose costs of Rs.50,000/- (Rupees fifty thousand only) in addition to the E.P., amount and interest, on the appellants.

As a sequel, miscellaneous petitions if any pending in the appeal stand closed. No order as to costs.

SURESH KUMAR KAIT, J

M.S.K. JAISWAL, J

January 05, 2018
MRR