

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

Amk

COMMERCIAL APPEAL NO. 384 OF 2019
IN
COMM. ARBITRATION PETITION (L) NO. 349 OF 2019

Cane Agro Energy (India) Ltd.

.. Appellant

Vs.

Sucden India Ltd.

.. Respondent

Mr. R. S. Apte, Senior Advocate i/b P. D. Pise for the Appellant.

Mr. Prasad Shenoy a/w. Ms. Anusha Jacob i/b AZB & Partners for the Respondent.

**CORAM : PRADEEP NANDRAJOG, C.J. &
SMT. BHARATI DANGRE, J.**

DATE : 7th NOVEMBER, 2019.

P.C. :

1. Having heard learned Senior Counsel for the Appellant, we find no infirmity in the impugned order dated 10.04.2019 for the reason learned Counsel for the Appellant does not dispute the factual aspect of the impugned order. The Appellant had received ₹ 19,99,92,000/- from the Respondent with an obligation to supply sugar. Full quantity of sugar was not supplied. The Appellant admits that in the ledger account maintained by the Appellant as of 07.05.2019 ₹ 19,49,24,871.50 was outstanding to the credit of the Respondent. We have asked learned Senior Counsel for the Appellant to what security the Appellant can furnish for the satisfaction of the claim of the Respondent. Learned Senior Counsel states as of today nothing.

2. Thus, the direction in the impugned order requiring the Appellant to furnish an unconditional bank guarantee from a nationalized bank in sum of ₹ 19,99,92,000/- does not warrant any interference. The Appeal is dismissed.

[SMT. BHARATI DANGRE, J.]

[CHIEF JUSTICE]

Arjun
M.
Kadam

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Arjun M.
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