

JPP

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

NOTICE OF MOTION NO. 601 OF 2019

in

APPEAL NO. 140 OF 2015

M/s. Serum Bio Pharma Park and Ors. ... Applicants
(Orig. Respondents)

In the matter between

New Consolidated Construction Co. Ltd. ... Appellant.
(Orig. Petitioners)

V/s.

M/s. Serum Bio Pharma Park and Ors. ... Respondents.

Mr. Aditya Mehta a/w. Zeshan Farooqui a/w. Praveen Kejriwal I/b.
Gagrats for the Applicants

Mr. Sunip Sen a/w. S.A. K. Najam, E.S. Sani I/b. Maneksha & Sethna
for the Respondents / Original Appellant

***CORAM : PRADEEP NANDRAJOG, C.J. &
N.M. JAMDAR, J.***

DATE : 19 JULY 2019.

P.C. :-

There is no merit in the Notice of Motion for the reason
vide interim order dated 23 June 2015 the Appellant was to deposit

50% of the amount awarded by the Arbitrator with proportionate interest quantified in terms of para 169 of the award from the date of the award till deposit of the amount and full cost. The Appellant has deposited the said amount.

2. In terms of the said order the Respondent has withdrawn the amount on furnishing solvent security to the satisfaction of the Prothonotary and Senior Master of the Court.

3. Balance awarded sum i.e. 50% together with proportionate interest was directed to be secured by the Appellant in the form of a security to the satisfaction of the Prothonotary and Senior Master of the Court. The said direction has been complied with in the form of a Bank Guarantee.

4. The Respondent wants the security to be enhanced for the reason interest continues to run on the 50% of the balance sum awarded. Therefore, the Respondent wants that the Appellant should furnish additional security.

5. This would mean that every month the Appellant would have to continue to furnish additional securities towards the interest.

6. Suffice it to state that if the Appellant never raised any grievance concerning order dated 23 June 2015.

7. The Notice of Motion is dismissed.

N.M. JAMDAR, J.

CHIEF JUSTICE