

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Civil Appellate Jurisdiction)

Tuesday, the Sixteenth day of April Two Thousand Nineteen

PRESENT

THE HON`BLE MR JUSTICE M.M.SUNDRESH

and

THE HON`BLE MR.JUSTICE C.SARAVANAN

CMP No.8801 of 2019

in OSA.No.305 of 2018

M/S.RELIANCE LIFE INSURANCE [PETITIONER]
CO LTD, 9TH AND 10TH FLOOR BUILDING NO.2,
R-TECH PARK, NIRLON COMPOUND NEXT TO HUB
MALL BEHING 1-FLEX BYILDING GOREGAON EST
MUMBAI-63

AND ALSO AT:

M/S.RELIANCE LIFE INSURANCE COMPANY LTD.,
114, MENA KAMPALA ARCADE 4TH FLOOR B WING
SIR THEYAGARAYAH ROAD T.NAGAR CHENNAI-600017.

Vs

M/S.HARTORD ACADEMY OF INSUR [RESPONDENT]
ANCE AND EDUCATION PVT LTD, REP BY ITS
DIRECTOR MR.MOH IQBAL, MOH BUILDINGS, III
FLOOR NO.576 ANNA SALAI, TEYNAMPET, CHENNAI-6

Petition praying that in the circumstances stated therein and in the affidavit filed therewith the High Court will be pleased to Modify the order dt. 20/03/2019 passed by this Honble Court in CMP No.14434/2018 in OS No.305/2018 to the effect that the 25 percentage of the value of the appeal amounting to Rs.40,67,002.75 (Rupees Forty Lakhs sixty seven thousand Two and paise seventy five only) be deposited in the court to the credit of the appeal (in CMP.No.305/2018) pending disposal of the above OSA.No.305/2018.

Order : This petition coming on for orders upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of M/S S.NAMASIVAYAM, Advocate for the petitioner and of M/S.T.VISWANATHA RAO Caveator on behalf of the Respondents the court made the following order:-

(Order of the Court was made by M.M.SUNDRESH, J)

Seeking to modify the order dated 20.03.2019 passed by this Court in C.M.P.No.14434 of 2018 in O.S.A.No.305 of 2018, the present petition has been filed on the ground that the respondent company has been struck off on 10.07.2017.

2.Learned counsel appearing for the respondent submitted that the petition is not a bonafide one. If the petitioner is serious in contesting the appeal, 50% of the decreed amount may be directed to be deposited, for which, learned counsel for the petitioner has no objection. Considering the submissions made, the order dated 20.03.2019 is modified as under:

There shall be an order of interim stay on condition that the petitioner deposits 50% of the amount decreed by the learned single Judge to the credit of O.S.A.No.305 of 2018 on the file of this Court within a period of eight weeks from the date of receipt of a copy of this order. On such deposit, Registry is directed to deposit the said amount in any one of the Nationalised Banks in fixed deposit initially for a period of three years which shall be renewed periodically.

This petition is ordered accordingly.

-sd/-

16/04/2019

/ TRUE COPY /

Sub-Assistant Registrar (Statistics / C.S.)
High Court, Madras - 600 104.

TO

1 THE SUB ASST. REGISTRAR,
ORIGINAL SIDE, HIGH COURT,
CHENNAI-104

C.C. to M/S S.NAMASIVAYAM Advocate sR.nO.5601

+2 C.C. to M/S.T.VISWANATHA RAO Caveator sR.nO.5597

Order

in

CMP No.8801 of 2019

in OSA.No.305 of 2018

Date :16/04/2019

From 26.2.2001 the Registry is issuing certified
copies of the Interim Orders in this format

KP (24/04/2019)