

Application No.4838 of 2019
in Application No.6287 of 2018
in Original Petition No.724 of 2018

N.SATHISH KUMAR, J.,

This Application has been filed by the applicant to withdraw the sum of Rs.5,00,00,000/-, which was deposited by the first respondent.

2. No representation on behalf of the respondents.

3. The learned counsel for the applicant submitted that as per the conditional order passed by this Court dated 20.08.2018, out of the award amount of Rs.14,94,96,742/-, Rs.5,00,00,000/- [Rupees Five Crores Only] was already deposited by the first respondent. He further submitted that this application has been filed by the applicant seeking permission to withdraw the amount of Rs.5,00,00,000/-, subject to the production of security.

4. Since the award is of the year 2018 and the Execution Petition also stayed, this Court is of the view that the applicant may be permitted to withdraw the amount of Rs.5,00,00,000/- [Rupees Five Crores Only], on furnishing the Bank Guarantee of Rs.5,00,00,000/- [Rupees Five Crores Only], which shall be remitted before the Registrar General, High Court of Madras,

Chennai, within a period of two weeks from today. On production of such Bank Guarantee, the applicant may be permitted to withdraw the amount of Rs.5,00,00,000/-.

5. This Application is ordered accordingly.

27.08.2019

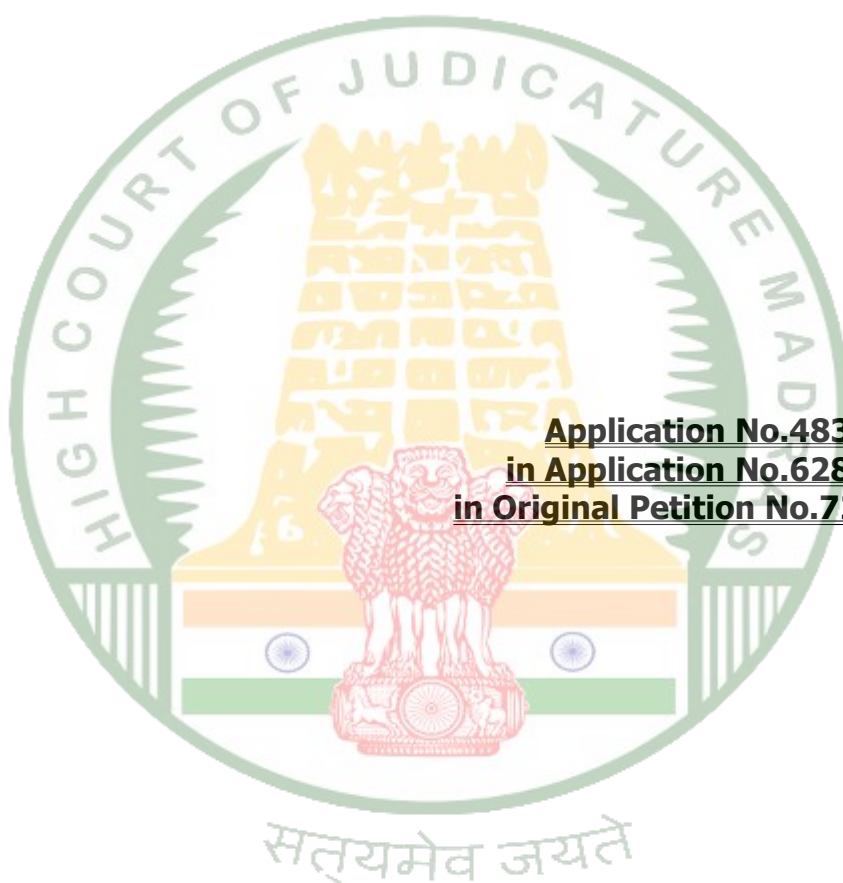
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