

A.No.No.5125 of 2019**in****C.S. No. 410 of 2019****KRISHNAN RAMASAMY, J.**

This Court, vide order, dated 05.07.2019, in O.A.No.647 of 2019, granted interim order in favour of the plaintiff. Aggrieved over the said order, the first defendant filed an application in A.No.4918 of 2019 seeking for vacation of the same. This Court, considering the submission made by the learned counsel for the defendants 1 to 3 and on being convinced with the reasons stated in the supporting affidavit, vide order, dated 16.07.2019, vacated the interim order with a proviso, directing the defendants 1 to 3 to furnish bank guarantee of Rs.50,00,000/- each in favour of the plaintiff. Now, the present application has been filed by the first defendant seeking for the following modifications, in the said order dated 16.07.2019 passed in O.A.No.647 of 2019 :-

- a. The Bank Guarantee be furnished in favour of the Registrar General, Madras High Court;
- b. Such Bank Guarantee to be furnished shall be for compliance of further orders to be passed in O.A.No.647 of 2019 in C.S.(Comm.) No.410 of 2019 by the defendants 1 to 3;

c. Such Bank Guarantee shall be valid for a period of 1 year and

d. the time for furnishing the Bank Guarantee be extended till 07.08.2019.

2. The learned counsel appearing for the applicant/first defendant submitted that, furnishing bank guarantee in terms of the order passed by this Court, dated 16.07.2019 is difficult on account of certain factors, which is beyond the control of the applicant/first defendant and other defendants. Hence, the learned counsel prayed for allowing this application with the modification, as sought for.

3. The learned counsel for the first respondent/plaintiff while resisting this application, submitted that time limit sought for by the applicant is unnecessary.

4. Heard the learned counsel appearing for both sides.

5. Though the learned counsel appearing for the plaintiff opposed to allow this application, this Court, in the interest of justice, is inclined to

modify the order dated 16.07.2019, passed in A.No.4918 of 2019. Accordingly, the application is allowed. Consequently, the earlier order dated 16.07.2019 passed in A.No.4918 of 2019 in C.S.No.410 of 2019 is modified to the extent, as stated in the Application No.5125 of 2019. In all other respects, the order dated 16.07.2019, remains unaltered.

6. The learned counsel for the applicant submits that two officials of the Bank are required to appear before the Registrar General while furnishing the bank guarantee by the applicant.

7. Accordingly, the Bank Officials are directed to appear before the Registrar General, while executing the said Bank Guarantee.

Post the matter on 07.08.2019.

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24.07.2019

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Note to Office : Issue order copy on 29.07.2019

KRISHNAN RAMASAMY, J.

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