

**THE HON'BLE SRI JUSTICE M.S. RAMACHANDRA RAO
AND
THE HON'BLE SRI JUSTICE T. VINOD KUMAR**

C.R.P. NO.1057 OF 2019

ORDER: (per Hon'ble Sri Justice M.S. Ramachandra Rao)

Heard the learned Counsel for the petitioners and Sri M. Srinivas,
learned Counsel for the 1st respondent.

2. The petitioners assail in this Revision filed under Article 227 of the Constitution of India the order dt.19.03.2019 in I.A. No.2000 of 2018 in ARB OP No.1270 of 2017.

3. The said O.P. was filed under Section 34 of the Arbitration and Conciliation Act, 1996 assailing the award dt.27.12.2016 passed by the 2nd respondent herein.

4. I.A. No.2000 of 2018 was filed to stay the execution of the said award by the petitioners pending disposal of the Arbitration O.P.

5. The Court below passed orders on 09.03.2019 in I.A. No.2000 of 2018 staying the execution of the said award on condition of the petitioners depositing an amount equal to 1/3rd portion of the E.P. claim made in E.P. No.537 of 2018 before the II Additional District Judge, Ranga Reddy District at L.B. Nagar.

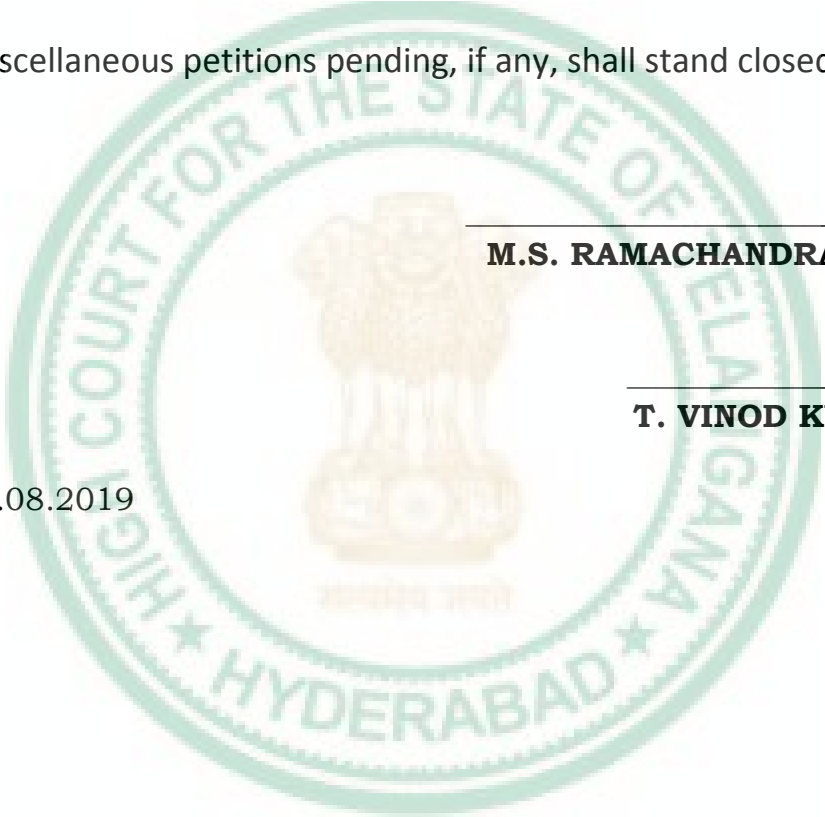
6. Assailing the same, the Revision is filed.

7. Though certain pleas were raised by the Counsel for the petitioners that the petitioners had not committed any default in paying

the loan instalments to the 1st respondent, these are all matters to be gone into at the time of disposal of the said O.P.

8. In our considered opinion, the direction to deposit 1/3rd of the E.P. claim as a condition precedent to stay the execution of the award appears to be reasonable, and does not warrant any interference by this Court under Article 227 of the Constitution of India. The Revision fails and is accordingly dismissed at the admission stage. No costs.

9. Miscellaneous petitions pending, if any, shall stand closed.



M.S. RAMACHANDRA RAO, J

T. VINOD KUMAR, J

Date: 27.08.2019

MRKR