

THE HONOURABLE SRI JUSTICE M.S.RAMACHANDRA RAO
And
THE HONOURABLE SRI JUSTICE T.VINOD KUMAR

CIVIL REVISION PETITION No.2055 of 2019

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

This Revision is filed challenging the order dt.31-07-2019 in I.A.No.413 of 2018 in Arb.O.P.No.361 of 2018 of the II Additional District Judge, Medak at Sanga Reddy granting stay of execution of the arbitral award passed by the 9th respondent on 21-07-2018 in Arbitration Case No.9 of 2017 pending disposal of A.O.P.No.361 of 2018 filed under Section 34 of the Arbitration and Conciliation Act, 1996 (for short 'the Act') challenging the said award.

2. Heard Sri S.Niranjana Reddy, learned Senior counsel appearing for the petitioner and Sri Y.Ratnakar, learned counsel for respondent Nos.1 to 8.

3. The Court below in the impugned order noticed that there was already an attachment order granted for Ac.4.00 gts in E.P.No.428 of 2018 on 01-05-2019 and since the said property is available by way of security and its value is more than the award amount, it did not impose any condition of deposit of amounts in I.A.No.413 of 2018 by respondent Nos.1 to 8 though the 1st respondent therein/petitioner herein insisted that such deposit be directed.

4. After hearing both sides and with the consent of both sides, we modify the order passed by the Court below dt.31-07-2019 in the following manner.

“There shall be stay of execution of arbitral award passed by the 9th respondent on 21-07-2018 in Arbitration Case No.9 of 2017 pending disposal of the A.O.P.No.361 of 2018 on condition of respondent Nos.1 to 8 depositing the amount awarded by 9th respondent in the said Arbitration Award within two (02) months from the date of a receipt of copy of this order. On such deposit, the petitioner herein is permitted to withdraw the same without furnishing any security. Till such deposit is made by respondent Nos.1 to 8, the order of attachment passed on 01-05-2019 in E.P.No.428 of 2018 on the file of the II Additional District Judge, Medak at Sanga Reddy shall continue and after such deposit, such attachment shall cease.”

5. The Civil Revision Petition is disposed of with the above directions. No costs.

6. As a sequel, the miscellaneous petitions, if any pending, shall stand closed.

JUSTICE M.S.RAMACHANDRA RAO

JUSTICE T. VINOD KUMAR

Date: 11-09-2019

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