

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

**CIVIL APPLICATION NO.2209 OF 2017
IN
FIRST APPEAL NO.712 OF 2017**

Arav Aviation Private Limited .. Applicant/Appellant
Vs.

M/s.Excel Production Audio Visual Pvt. Ltd. .. Respondent

Mr.Shoaab I. Memon for the applicant/appellant.

Mr.S. Shamin i/by M/s.Shamin & Co. for the respondent.

CORAM : R.D.DHANUKA, J.

DATE : 27th January 2020

P.C.:

. By a separate order passed by this Court, the First Appeal has already been admitted. Heard learned counsel for the parties. For the reasons recorded in the civil application, case is made out for grant of stay.

2. I therefore pass the following order :-

- (i) Civil Application is made absolute in terms of prayer clause (a) on the condition that the applicant deposits the entire amount awarded by the Bombay City Civil Court at Dindoshi with interest to be computed upto the date of deposit with this Court within four weeks from today. It is made clear that no further extension of time would be granted.
- (ii) If the said amount is not deposited within the time prescribed, the ad-interim order passed by this Court to stand vacated without

further reference to the Court.

- (iii) If the said amount is deposited within the time prescribed, the respondent would be at liberty to withdraw the amount deposited by the appellant in First Appeal No.712 of 2017 upon the respondent furnishing bank guarantee of a nationalised bank in this Court within two months from the date of communication of the factum of deposit. The said bank guarantee shall include interest @18% p.a. on the amount which shall be withdrawn by the respondent.
- (iv) The said bank guarantee shall be kept alive for five years and thereafter for a like period after obtaining further orders from the Court depending upon the pendency of this First Appeal.
- (v) It is made clear that if the bank guarantee is not furnished within the time prescribed, the Registrar of this Court shall invest the said amount in a fixed deposit of a nationalized bank initially for a period of five years and thereafter for like period depending upon the pendency of the First Appeal.

3. Civil application is disposed of on aforesaid terms. No order as to costs.

R.D.DHANUKA, J.