

A.No.324 of 2020

in

E.P.No.213 of 2018

21.12.2020

MASTER

Order

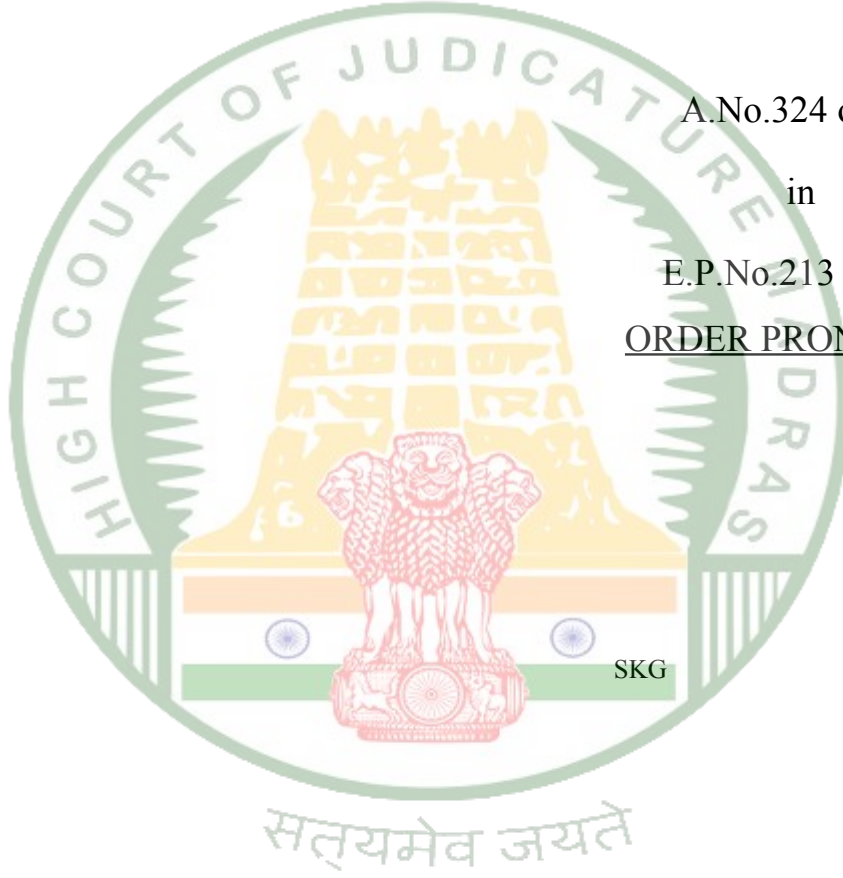
This application has been filed by the Applicant/Petitioner to permit the Applicant/Petitioner to withdraw the entire sum deposited to the credit of E.P.No.213 of 2018. It is the case of the Applicant/Petitioner that as per the award dated 25.07.2017 awarding a sum of Rs.40,66,387/- was passed in favour of the Applicant/Petitioner and to enforce the said award, the E.P.No.213 of 2018 was filed. It is contended that the Hon'ble High Court of Madras vide order dated 10.02.2020 permitted the Applicant to withdraw 50% of the amount deposited to the credit of present execution petition along with interest thereof. It is the contention of the Applicant/Petitioner that accordingly 50% of the amount deposited to the credit of the present execution petition was withdrawn by the Applicant/petitioner. Now, this application has been taken out to withdraw the remaining 50 % of the amount being Rs.20,05,237.50/-, which stands to the credit of the present execution petition. The counsel for the Respondent fairly conceded that this application may be allowed on condition that an affidavit of undertaking shall be filed by the Applicant/Petitioner to repay the said amount if the

respondents succeed in OSA filed by them.

Heard both sides. Case records perused. This application has been filed for withdrawal of remaining amount of Rs.20,05,237.50 which stands to the credit of the present execution petition. The counsel for the Applicant/Petitioner has also filed the affidavit of undertaking to deposit back the said sum, in case the respondents succeed in OSA pending before the Hon'ble High Court. The learned counsel for the Respondents raised an objection that the affidavit of undertaking shall be given for entire amount of Rs.40,66,387/-. But the above objection of the Respondent counsel is hereby rejected since the High Court has already permitted them to withdraw 50% of the amount deposited alongwith interest unconditionally. Thus, at this stage considering that an affidavit of undertaking has been filed, the Applicant/Petitioner is permitted to withdraw the remaining 50% of the amount being Rs.20,05,237.50 which stands to the credit of the present execution petition. Accordingly, this application is allowed.

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