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IN THE HIGH COURT OF BOMBAY AT GOA

CIVIL APPLICATION NO.45 OF 2022

IN

FIRST APPEAL NO.42 OF 2022

THE KARUR VYSYA
BANK LTD., REP. THR.
ITS BRANCH MANAGER

... PETITIONER

Versus

STATE OF GOA, THR. ITS
CHIEF SECRETARY AND 2
ORS.

... RESPONDENTS

Mr. G. Agni with Mr. G. Rege, Advocates for the Petitioner.
Ms. M. Correia, Additional Government Advocate for
Respondent Nos.1 & 2.

CORAM: M. S. SONAK &
BHARAT P. DESHPANDE, JJ.

DATE : 30th NOVEMBER 2022

P.C. :

1. Heard Mr. Agni for the applicant and Ms. M. Correia for respondent nos.1 & 2.

2. The applicant seeks stay on the execution of the decree and judgment dated 24.02.2020 in Special Civil Suit (Commercial) No.25/2017. The impugned decree requires the applicant to pay to the respondent nos.1 & 2, jointly and severally, a sum of

₹7,72,41,402/- along with interest at the rate of 12% per annum from 08.02.2014 with full and final payment.

3. The normal rule in such matters is to require the applicant to deposit the decretal amount or at least secure the same. No circumstances have been pointed out to deviate from this normal rule.

4. Accordingly, we stay the execution of the impugned decree subject to the applicant depositing in this Court the entire decretal amount together with interest within two weeks from today. If no such amount is deposited within two weeks from today, then, the stay now granted will stand vacated without any further reference to this Court.

5. If the amount is deposited, the Registry to ensure that the same is invested in a Nationalised bank in an appropriate financial instrument.

6. Civil application is disposed of.

BHARAT P. DESHPANDE, J.

M. S. SONAK, J.

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HALDANKAR

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