



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Civil Appellate Jurisdiction)

Wednesday, the Twenty Ninth day of June Two Thousand Twenty Two

PRESENT

THE HON`BLE MR.JUSTICE M.DURAI SWAMY

AND

THE HON`BLE MR.JUSTICE SUNDER MOHAN

CMP.No.6488 of 2022

in OSA.(CAD).No.36 of 2022

M/S.RELIANCE GENERAL INSURANCE CO.LTD [PETITIONER]
6TH FLOOR, RELIANCE HOUSE,
NO.6, HADDOWS ROAD, NUNGAMBAKKAM,
CHENNAI 600 006
REP. BY ITS AUTHORIZED SIGNATORY
AND REGIONAL HEAD MR.RAJA NARSIMHAN

Vs

M/S.TAMIL NADU STATE MARKETING [RESPONDENT]
CORPORATION LTD., 4TH FLOOR,
CMDA TOWER-II, GANDHI IRWIN BRIDGE ROAD,
EGMORE, CHENNAI-600 008
REP.BY ITS M.D.SHRI.T.SOUNDIAH

Petition praying that in the circumstances stated therein and in the affidavit filed therewith the High Court will be pleased to modify the order dated 16.03.2022 passed in CMP.No. 4097/2022 in OSA (CAD) No. 36 of 2022 and Permit the petitioner to issue an Bank Guarantee worth Rs.3,00,00,000/- to the credit of CS.No. 70 of 2012 on the file of this Hon'ble Court depositing a sum of like amount OR reducing the amount of RS. 3,00,000/- (Rupees Three Crores) directed to be deposited by this Hon'ble Court by 50 percent instead of that the Petitioner/ Appellant depositing a sum of Rs. 3,00,000/- (Rupees Three Crores) to the credit of CS.No.70 of 2012 on the file this Court [CMP.No.6488 of 2022 in OSA.(CAD).No.36 of 2022]

Order : This Miscellaneous petition coming on this day for hearing upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of M/S.P.S.RAMAN, SENIOR COUNSEL for M/S.ADITHYA REDDY, Advocate for the petitioner and of M/S.J.RAVINDRAN, ADDITIONAL ADVOCATE GENERAL Assisted by M/S.K.SATHISH KUMAR, Advocate on behalf of the Respondent, the court made the following order:-



(Order of the Court was made by Sunder Mohan, J.)

By order dated 16.03.2022, this Court, while granting interim stay, imposed a condition that the petitioner/appellant shall deposit a sum of Rs.3,00,00,000/- to the credit of C.S.No. 70 of 2012 on the file of this Court.

2.The petitioner/appellant has now filed this petition seeking modification of the order dated 16.03.2022 praying that they may be permitted to furnish Bank Guarantee for Rs.3,00,00,000/- to the credit of C.S.No.70 of 2012 on the file of this Court instead of the deposit that was directed by this Court.

3.Mr.P.S.Raman, learned senior counsel appearing for the petitioner/ appellant submitted that the petitioner/appellant is facing financial crunch.

4.Mr.J.Ravindran, learned Additional Advocate General assisted by Mr.K.Sathish Kumar, learned counsel appearing for the respondent has no objection to the above said modification sought for by the petitioner/appellant.

5.Hence, we modify the order dated 16.03.2022 and direct the petitioner/ appellant to furnish a Bank Guarantee for the sum of Rs.3,00,00,000/- (Rupees three crores only) together with accrued interest, instead of depositing to the credit of C.S.No.70 of 2012 on the file of this Court as directed by this Court on 16.03.2022, in favour of the respondent to the satisfaction of the Registrar General of this Court within a period of three weeks from the date of receipt of a copy of this order, failing which, it is made clear that the petition shall stand dismissed automatically without any further reference to this Court.

6.With the above direction, the Civil Miscellaneous Petition is ordered.

-sd/-

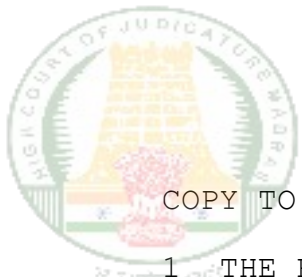
29/06/2022

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Sub-Assistant Registrar (Statistics / C.S.)
High Court, Madras - 600 104.

TO

THE SUB ASSISTANT REGISTRAR,
ORIGINAL SIDE, HIGH COURT,
MADRAS 104



COPY TO:

1 THE REGISTRAR GENERAL,
HIGH COURT, MADRAS 104

2 THE SECTION OFFICER,
ACCOUNTS SECTION,
HIGH COURT, MADRAS 104

C.C. to MR.ADITHYA REDDY, ADVOCATE, SR.NO.5050/2022.

Order
in
CMP.No.6488 of 2022
in OSA.(CAD).No.36 of 2022

Date :29/06/2022

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