

ODC 5

ORDER SHEET
AP/806/2022
IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL DIVISION

MEDICA HOSPITALS PRIVATE LIMITED
VS
OHIO CARDIOLOGY ASSOCIATES INDIA PRIVATE LIMITED

BEFORE:

The Hon'ble JUSTICE SHEKHAR B. SARAF

Date: 16th January, 2023.

Appearance:

Mr. Sakya Sen, Adv.
Mr. Krishnaraj Thhaker, Adv.
Mr. Tanmoy Sett, Adv.
Mr. Atish Ghosh, Adv.
Ms. Sumana Biswas, Adv.
. . .for the petitioner.

Dr. Rudraprasad Matilal, Adv.
Mr. Avishek Sarkar, Adv.
Mr. Snehon Bhattacharya, Adv.
. . .for the respondent.

The Court: This is an application made by the award holder seeking withdrawal of the amount that has been deposited by the judgment debtor before the Registrar, Original Side, High Court, Calcutta.

By catena of judgments of the Supreme Court and of this High Court, the view has been taken that the award holder should be allowed to enjoy the fruits

of the award subject to furnishing of bank guarantee for the amount that he withdraws.

In light of the same the Registrar, Original Side, High Court Calcutta is directed to disburse the entire amount of Rs.1,26,00,000/- along with interest, if any, upon furnishing of bank guarantee to the extent of the entire amount to the satisfaction of the Registrar.

I make it clear that the aforesaid bank guarantee must be renewed each year with an increment of five per cent per annum and at least one month before the scheduled date of expiry. The bank guarantee as directed above should be kept alive until further orders of the Court.

With the above directions this application being AP/806/2022 is disposed of.

(SHEKHAR B. SARAF, J.)

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