



C.M.P.No.12629 of 2023

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in

A.S.No.360 of 2023

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R.SUBRAMANIAN, J.

and

V.LAKSHMINARAYANAN, J.

The appeal is against the money decree. By order dated 21.06.2023 this Court had granted stay on condition the appellant deposits a sum of Rs.10,00,000/- to the credit of the suit within a period of one month from the date of receipt of a copy of the order.

2. Mr.R.Srinivasan, learned Senior Counsel appearing for the appellant would submit that the conditional order has been complied with.

3. Mr.R.Thiagarajan, learned counsel appearing for the decree holder would submit that the suit was laid in the year 2016 for recovery of Rs.45,00,000/- and it has been decreed for the said sum along with interest at 12% per annum. The learned counsel would submit that considering the fact that 7 years have gone by and considering the value of the appeal which is Rs.79,95,233/-, the deposit of a sum of Rs.10,00,000/- is wholly insufficient. Normally this Court grants stay of execution of money decree on condition of deposit of 50% of the decree amount.



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dsa

4. We find considerable force in the arguments of Mr.R.Thiagarajan, learned counsel appearing for the decree holder. Hence, the interim stay granted on 21.06.2023 is made absolute subject to further condition that the appellant deposits 50% of the value of the appeal less Rs.10,00,000/- that has already been deposited within a period of twelve (12) weeks from the date of receipt of a copy of the order. Failing compliance, the interim stay granted will stand vacated automatically.

(R.S.M., J.) (V.L.N., J.)
04.08.2023

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