



C.M.P.No.8499 of 2024 in
OSA (CAD) No.60 of 2023

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THE HON'BLE CHIEF JUSTICE
AND
SENTHILKUMAR RAMAMOORTHY, J.

(Order of the Court was made by
the Hon'ble Chief Justice)

By this application, applicant, who is respondent in the appeal, is seeking to withdraw a sum of Rs.2,81,16,087/- that was ordered to be deposited by order dated 01.08.2023.

2. By the said order, the appellant was directed to deposit the entire amount under the award.

3. We are informed that appellant has deposited Rs.2,81,16,087/-, which is the principal amount, but has not deposited a sum of Rs.54,44,506.90, rounded off to Rs.54,44,507/- towards interest. Learned Advocate-General states that this amount shall be deposited within two weeks from today.



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4. Counsel for respondent, therefore, requests that the entire amount of Rs.3,35,60,594/- be withdrawn upon furnishing bank guarantee for the entire amount.

5. The Court is agreeable to the suggestion made by counsel, but with a rider that the bank guarantee shall be issued either by a nationalised bank or scheduled bank undertaking to pay Rs.3,35,60,594/- together with 12% interest. The bank guarantee shall be in favour of the Registrar General of this Court in the format approved by the Assistant Registrar (Original Side). The bank guarantee be issued initially for a period of one year, to be renewed every year and shall be kept alive for a period of 60 days after the disposal of the appeal, unless ordered otherwise.

6. The application stands disposed of.

(K.R.SHRIRAM, C.J.)

(SENTHILKUMAR RAMAMOORTHY, J.)

25.11.2024

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