Digitally signed by VAIBHAV NAMDEV BARE
VAIBHAV NAMDEV BARE
Date: 2026.10.13 10:58:43 +0530

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

FIRST APPEAL NO. 244 OF 2012

M/s. Kotak Mahindra Bank Ltd. ...Appellant

Versus

K. Ranvir Singh Son Of Keher Singh ...Respondent

WITH

INTERIM APPLICATION NO. 7919 OF 2025

IN

FIRST APPEAL NO. 244 OF 2012

Ms. Aakansha Anand a/w Ms. Sweta Jalgaonkar i/b Mahesh Menon & Co., for the Applicant.

Mr. Clive D'souza, for the Respondent.

CORAM : ARIF S. DOCTOR, J.

DATE : 7th OCTOBER, 2026

P.C.

1. This Interim Application seeks the following relief:

> *"i) that this Hon'ble Court be pleased to direct the Respondent to deposit Rs.9,97,590/-, with accrued interest thereon from 3rd August, 2022, till the date of Application in the registry of this Hon'ble Court."*

2. Ms. Anand, learned counsel appearing on behalf of the Applicant points out that the Respondent was permitted to withdraw the said amount pursuant to an order dated 26th March 2014 passed by this Court in Civil Application No.1481 of 2013. The operative part of the order reads thus:

> *"I) Applicant is allowed to withdraw the amount of Rs. 9,97,590/- with accrued interest, if any, deposited by the Respondent original defendant by*

furnishing bank guarantee of any nationalised bank to the satisfaction of the Registry.

II) Applicant to give undertaking to the Registry that they will keep alive bank guarantee till the hearing and final disposal of the First Appeal."

3. Ms. Anand therefore points out that the Respondent was specifically permitted to withdraw the said amount subject to furnishing a bank guarantee. It is the grievance of learned counsel for the Applicant that, despite this order, the bank guarantee was not renewed from 10th October 2023 onwards. She therefore submits that the Respondent has been enjoying the money without in breach of the order of this Court and therefore must in these circumstances be directed to bring the money back into Court.

4. *Per contra,* learned counsel for the Respondent today points out that the bank guarantee has been renewed and is in force until 26th March 2027. Learned counsel further submits that the Respondent is entitled to this money since the suit was decreed in their favour. However, the fact still remains which is admitted from the Respondent's own document which is a confirmation of bank guarantee issued by Bank of Baroda dated 5th August 2026 and is to be found at Exhibit-I (page 28) of the reply affidavit, that the bank guarantee, having expired on 10th October 2023, was renewed only after the present Interim Application was filed i.e., on 27th March 2026. The breach, therefore, is glaring. In these circumstances, in my view, the Applicant is entitled to the relief sought.

5. Ms. Anand also points out that the previous bank guarantee, which was renewed on 13th October 2022, was renewed pursuant to an order of this Court

dated 26th July 2022, by which the Respondent was directed to renew the bank guarantee within a period of one week. Despite this order, the bank guarantee was renewed after a period of four months. This is also noted.

6. Ms. Anand seeks discharge in respect of the said bank guarantee and undertakes that the Respondent shall bring back the money within a period of two weeks from today. On such money being deposited in this Court, the bank guarantee shall stand discharged.

7. Hence, the Interim Application is allowed in terms of prayer clause (a).

8. List the First Appeal on **4th November 2026** for hearing.

[ARIF S. DOCTOR, J.]