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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06-01-2026

CORAM

THE HON'BLE MR JUSTICE C.V. KARTHIKEYAN

AND

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

C.M.P.No.4137 of 2025

in Arb Appeal No. 10 of 2024

Neyveli Lignite Corporation Ltd.
Rep by Chief General Manager, Materials
Management, Registered Office Neyveli House, No.
135, Periyar EVR High Road, Chennai 010

..Petitioner(s)

Vs

Mukand Limited
Registered Office Balaji Bhavan, 8 Jamnalal Bajaj
Marg, 226, Nariman Point, Mumbai 400 021

..Respondent(s)

PRAYER: This Civil Miscellaneous Petition is filed under Order 21 Rule 2 and Section 151 of C.P.C., 1908, to withdraw the amount of Rs.6,00,00,000/- along with accrued interest, deposited by the respondent and lying to the credit of Arb. Appeal No.10 of 2024.

For Petitioner(s): Mr. K.Harishankar

For Respondent(s): Mr.P.S.Raman, Senior Counsel
Assisted by Mr.A.Neelakantan



ORDER

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(Order of the Court was made by C.V.Karthikeyan J.)

This Petition has been filed seeking permission to withdraw the amount of Rs.6,00,00,000/- together with the accrued interest, which amount had been deposited by the respondent, to the credit of Arbitration Appeal No.10 of 2024.

2.In the affidavit filed in support of the petition, it had been contended that the respondent had challenged an Arbitral Award before the Principal District Court, Cuddalore in Arbitration O.P.No.33 of 2017. However, the said Arbitration Original Petition No.33 of 2017 was dismissed by an order dated 06.06.2024 confirming the Arbitral Award. Questioning that particular order, the present Appeal has been filed.

3.It had been further contended that the respondent had sought stay of enforcement of the Award. By an order dated 12.11.2024, a Co-ordinate Division Bench of this Court had granted stay subject to the condition that the respondent should deposit a sum of Rs.6,00,00,000/- to the credit of the Arbitration Appeal.



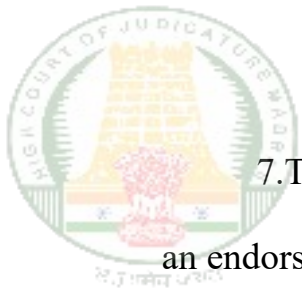
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4.It is under those circumstances, this application has been filed by the petitioner herein to withdraw the said amount together with the accrued interest.

5.In the affidavit filed, the Chief General Manager of the respondent in the appeal / petitioner herein / Neyveli Lignite Corporation Limited had undertaken as follows:

“9.I submit that the petitioner is a Public Sector undertaking and can apply the funds in its ongoing business activities. The petitioner upon withdrawal of the sums deposited to the credit of the present appeal, undertake to abide by the outcome of the present appeal, either by returning the sums to the credit of the appeal or by adjusting the same during the execution of the Award on a later date.”

6. Recording the said undertaking taken that the petitioner herein/ respondent in the appeal would abide by the outcome of the appeal, permission is granted to the petitioner herein to withdraw the amount deposited of Rs.6,00,0000/- together with accrued interest.



7.The learned counsel for the petitioner had drawn notice of this Court to an endorsement made by the Section Officer (Accounts), High Court of Madras, that the Fixed Deposit receipt was not available in the Accounts Section.

8.We therefore called for a search to be made. We appreciate the efforts taken by the Officers and Staff in locating the Fixed Deposit receipt bearing No.0975957. The amount of Rs.6,00,00,000/- had been deposited on 21.11.2024 in Indian Bank, Madras High Court Branch. The maturity date was on 21.12.2025.

9.The Registry may recall the Fixed Deposit amount from the Indian Bank, Madras High Court Branch after renewing the same and thereafter, on proper acknowledgement from the petitioner herein/ respondent in the appeal, issue a cheque for the Fixed Deposit amount together with the accrued interest till the date of payment / issuance of the cheque.

10. The petition stands disposed of. No costs.

(C.V.K.,J.) (K.B.,J.)

06-01-2026

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C.M.P.No.4137 of 2025 in Arb Appeal No. 10 of 2



To

The Chief General Manager,
Materials Management,
Neyveli Lignite Corporation Ltd.
House, No. 135, Periyar EVR High Road,
Chennai 010



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C.M.P.No.4137 of 2025 in Arb Appeal No. 10 of 2



C.V.KARTHIKEYAN, J.

AND

K.KUMARESH BABU, J.

vkr/maya

**C.M.P.No.4137 of 2025 in
Arb Appeal No. 10 of 2024**

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