

IN THE HIGH COURT OF ANDHRA PRADESH AT AMARAVATI
THURSDAY, THE EIGHTEENTH DAY OF NOVEMBER,
TWO THOUSAND AND TWENTY ONE

:PRESENT:
THE HONOURABLE SRI JUSTICE C.PRAVEEN KUMAR
AND
THE HONOURABLE SRI JUSTICE RAVI NATH TILHARI



IA No. 1 OF 2021
IN
AS NO: 388 OF 2019

Between:

1. M/s Rashi Peripherals Ltd, Office at Aristo House, 5th Floor, Corner of Telli Galli Andheri (E), Mumbai-400 060.
2. Rashi Peripherals Pvt. Ltd, 46-7-35, Visram Arcade, Danavaipeta, Rajahmundry-533 103, E.G. District.

...Appellants/Petitioners
(Petitioners in AS 388 OF 2019
on the file of High Court)

AND

1. Chodabathula Veera Satya Rama Krishna, S/o Venkata Rao, R/o Flat No.E1, Gopal Buildings, Besides Reliance Petrol Bunk, Kakinada, E.G. District.
2. American Power Corporation (India) Pvt., Ltd, Rep. by Schnieder Electric, #15, Row House, Goyal Inter City, Behind Drive in Cinema, Thaltej Road, Ahmedabad, Gujarati-380 054.

...Respondents/Respondents
(Respondents in-do-)

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed herein, the High Court may be pleased to direct the Registry to keep the entire decretal amount that has been deposited in the present case into a Fixed Deposit with any of the nationalized banks without prejudice to the parties and subject to the outcome of the appeal, pending disposal of AS No. 388 of 2019, on the file of the High Court.

The petition coming on for hearing, upon perusing the Petition and the affidavit filed herein, and Orders of High Court dated 16-07-2019, 13-11-2019 made in IA. No. 2 of 2019 and Order dated 16-03-2020 made in IA. Nos 1 & 2 of 2020, and upon hearing the arguments of Sri Shireen Sethna Baria Advocate for the Appellants, and of Sri S.Subba Reddy, Advocate for Respondent No. 1 and of Sri N.Vijay, Advocate for Respondent No.2, the Court made the following

ORDER:

The present application is filed seeking a direction to the Registry to keep the entire decretal amount that has been deposited in the present case in a Fixed Deposit with any Nationalised Banks without prejudice to the parties and subject to outcome of the appeal.

This court, by order dated 16.7.2019, while granting stay of all further proceedings of the judgment and decree, dated 17.9.2018, in O.S.No.116 of 2016 on the file of the learned IV Additional District Judge, Kakinada, permitted the decree holder to withdraw the amount without furnishing any security. Thereafter, on 13.11.2019, this Court extended time for depositing the said amount stating that on such deposit, the plaintiff was permitted to withdraw the said amount without furnishing any security.

At this stage, it would be appropriate to refer to the order, dated 4.2.2021, passed by the Hon'ble Supreme Court in Special Leave Appeal No.1529 of 2021, which reads as under:-

“Mr. Shyam Divan, learned senior counsel appearing on behalf of the petitioners submits that he will deposit the entire decretal amount before the High Court within two weeks from today. The said submission is recorded. However, if the respondent wants to withdraw 50% of the amount, he shall furnish Bank Guarantee,/solvent surety to the satisfaction of the High Court.

Issue notice returnable in two weeks.

Dasti, in addition, is permitted.”

The same is not seriously opposed by the learned counsel for the respondents.

On verification from the Registry, it is informed that an amount of Rs.1,52,28,618/- (Rupees one crore fifty two lakhs twenty eight thousand six hundred and eighteen only) was deposited on 16.02.2021 in SLA (Civil) No.1529 of 2021 in favour of Registrar (Judicial) bearing Account No.38392639389. Out of the said amount, as directed by the Honble Supreme Court, an amount of Rs.76,14,309/- being 50% of the total amount was permitted to be withdrawn on furnishing bank guarantee.

As agreed upon by both parties, the balance 50% of the amount (1,52,28,618/- - 76,14,309/- = Rs.76,14,309/-) shall be kept in Fixed Deposit with a Nationalised Bank until further orders.

SD/- CHITTI JOSEPH
ASSISTANT REGISTRAR

//TRUE COPY//

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SECTION OFFICER

To,

1. The Registrar (Judicial), High Court of A.P., at Amaravati
2. The IV Addl. District Judge, Kakinada, E.G. District
3. The Section Officer, First Appeal Section, High Court of A.P., at Amaravati
4. The Section Officer, Accounts Section, High Court of A.P., at Amaravati
5. One CC to Sri Shreen Sethna Baria, Advocate (OPUC)
6. One CC to Sri. S Subba Reddy Advocate [OPUC]
7. One CC to Sri M. Krishna Prasad, Advocate (OPUC)
8. One CC to Sri N. Vijay, Advocate (OPUC)
9. One spare copy

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HIGH COURT

**CPKJ &
RNTJ**

DATED:18/11/2021

ORDER

**IA. No. 1 of 2021
IN
AS.No.388 of 2019**

DIRECTION

