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C.A.No. 2319 OF 2004  
ITEM No.51

Court No. 4

SECTION XVII  
A/N MATTER

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

Civil Appeal No.2319/2004

UNITED INDIA INSURANCE CO. LTD.

Appellant (s)

VERSUS

M/S. GREAT EASTERN SHIPPING CO. LTD.

Respondent (s)

( With Appln(s). for stay )

Date : 12/07/2004 This Petition was called on for hearing today.

CORAM :

HON'BLE MRS. JUSTICE RUMA PAL  
HON'BLE MR. JUSTICE ARUN KUMAR

For Appellant (s) Mr.TR Andhiyarujina,Sr.Adv.  
Mr.Vishnu Mehra,Adv.  
Mr.D.P.Chaturvedi,Adv.  
Mr.NPS Panwar,Adv.  
Mr. S.N. Bhat,Adv.

For Respondent (s) Mr.Soli J.Sorabjee,Sr.Adv.  
Mr.Mahesh Agrawal,Adv.  
Mr.Rishi Agrawal,Adv.  
Mr.Manu Krishnan,Adv.  
Mr. E.C. Agrawala,Adv.

UPON hearing counsel the Court made the following  
O R D E R

The appeal is admitted.

The appellant is directed to deposit a sum of Rs.2 crores subject to which further operation of the impugned order will remain stayed. Such deposit will be made within a period of six weeks during which period there will be an unconditional stay. If the appellant does not deposit the amount as directed within the time specified, the stay  
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will stand vacated without any further reference to this Court. If such deposit is made, the Registry will invest the same in a short term fixed deposit account in a Nationalised Bank and shall hold the receipt of the fixed deposit and shall keep the same renewed until further orders of this Court.

Considering the high stakes in the matter, liberty is granted to the parties to mention the matter for expeditious listing.

(USHA BHARDWAJ)  
P.S. TO REGISTRAR

(MADHU SAXENA)  
COURT MASTER