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SLP(C)No. 22380-22381 OF 2001

ITEM No.26

Court No.10

SECTION XIIA

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

Petition(s) for Special Leave to Appeal (Civil) No.22380-22381/2001

(From the judgement and order dated 08/10/2001 in CMP 5697 &
18126/01 of The HIGH COURT OF A.P AT HYDERABAD)

UNITED INDIA INSURANCE CO. LTD.,GUNTUR

Petitioner (s)

VERSUS

SRINIVASA COTTON TRADERS, GUNTUR

Respondent (s)

(With prayer for interim relief & office report)

Date : 09/08/2002 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE DORAISWAMY RAJU
HON'BLE MR. JUSTICE SHIVARAJ V. PATIL

For Petitioner (s) Mr. PP Malhotra, Sr. Adv.
Mr. Yogesh Malohtra, Adv. for
Mr. Jatinder Kumar Bhatia, Adv.

For Respondent (s) Mr. L Nageshwar Rao, Sr. Adv.
Mr. Mohd. Wasay Khan, Adv.
Mr. KC Sudershan, Adv.
Mr. Jayanth Muthuraj, Adv.
Mr. KV Ramakrishna, Adv.
Mr. GRK Prasad, Adv.

UPON hearing counsel the Court made the following

O R D E R

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Leave granted.
The appeals are allowed in terms of the signed order.

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(D.L. Chugh) (S. Malkani)
Court Master Court Master
Signed order is placed on the file

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IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.4859-4860 OF 2002@@
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(Arising out of SLP(C) No.22380-81 of 2001)

United India Insurance Co. Ltd.Appellant

VERSUS

Srinivasa Cotton Traders, GunturRespondent

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Heard learned counsel for the parties.
Leave granted.

It is brought to our notice that in similar and identical circumstances the earlier practice adopted by this Court was to allow or permit, pending disposal of the first appeal before the High Court, the withdrawal of the amount deposited only on furnishing the bank guarantee of a nationalised bank in favour of the Registrar of the Court concerned. Having regard to the same and the circumstances of the case we are of the view that it will be in the interest of justice and both parties to direct an expeditious disposal of the First Appeal pending before by the High Court, in such cases. Permitting withdrawal of such fabulous amount without proper or adequate security would not be conducive to proper balancing and safeguarding of rights of parties. In view of this, we are unable to sustain with the order of the High Court and the same is hereby set aside.
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The amount deposited will continue to remain in deposit by way of investments already said to have been made. The learned Chief Justice of the High Court of Andhra Pradesh is requested to have the appeal AS No.994 of 2001 of the appellant disposed of within a period of six months from the receipt of a copy of this order. The appeal are allowed, accordingly.

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.....J.@@
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(DORAISWAMY RAJU)@@
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.....J.@@
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(SHIVARAJ V. PATIL)@@
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New Delhi,
August 9, 2002