HIGH COURT OF JUDICATURE AT BOMBAY

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ADMIRALTY AND VICE ADMIRALTY JURISDICTION
IN ITS COMMERCIAL DIVISION

JUDGES' ORDER NO.44 OF 2018
WITH
COMMERCIAL NOTICE OF MOTION (L) NO.461 OF 2018
IN
COMMERCIAL ADMIRALTY SUIT (L) NO.8 OF 2018

Spectrum Shipping PTY Limited ….Plaintiffs
Vs.
m.v. Riva Wind (IMO No.9301196) ....Defendants

Mr. Venkatesh Dhond, senior advocate i/b. Mr. Arnab A. Ghosh for plaintiffs.
Mr. Pranoy Kottaram and Ms. Varsha Ramann i/b. Bose and Mitra and Co. for defendants/applicants in NMCDL/461/2018.

CORAM : K.R.SHRIRAM, J.
DATE : 1st MARCH, 2018

P.C.:

1 Mr. Dhond, senior counsel for plaintiffs states that in principle P and I Club of plaintiffs and defendants have agreed to security by way of Letter of Undertaking (LOU) to be given by defendants' P and I Club, which is Skuld. The only stumbling block is plaintiffs want security in the sum of USD 700,000 whereas defendants have agreed to offer LOU for USD 625,000. Mr. Dhond and Mr. Kottaram leave it to the Court to indicate the figure.

2 It should be noted that this Court has not considered the rival contentions as made in the pleadings. Just to put an end to the impasse and to save cost for the parties, the parties may consider to agree to security in

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the sum of USD 650,000. It is clarified that this Court has not made any observation on the merits of the matter.

3 Stand over to 6th March, 2018 at 3.00 p.m.

(K.R. SHRIRAM, J.)

Gauri Gaekwad

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