

ITEM NO.1

COURT NO.9

SECTION XII-A

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 (C) No(s). 1529/2021

(Arising out of impugned final judgment and order dated 16-10-2020 in IA No. 3/2020 passed by the High Court Of Andhra Pradesh At Amravati)

RASHI PERIPHERALS PRIVATE LIMITED & ANR.

Petitioner(s)

VERSUS

CHODABATHULA VEERA SATYA RAMA KRISHNA & ANR.

Respondent(s)

Date : 20-04-2022 This petition was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE VINEET SARAN
HON'BLE MR. JUSTICE J.K. MAHESHWARI

For Petitioner(s) Mr. Amit Rai, Adv.
Mr. Baswant Patnaik, Adv.
Mr. Hasan Murtaza, AOR

For Respondent(s) Mr. Raavi Yogesh Venkata, AOR
Ms. Sindoor VNL, Adv
Ms. Twinkle Rathi Adv.

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

The submission of learned counsel for the respondents is that in terms of the interim order dated 04.02.2021, the petitioners have been permitted to withdraw 50 per cent of the amount on furnishing bank guarantee/solvent surety to the satisfaction of the High Court. Learned counsel submits that the respondents are prepared to furnish bank guarantee but the expenses for the same may be borne by the petitioners.

In our view, passing such an order/direction would not be appropriate. We direct that if the respondents furnish bank

guarantee, they may keep an account of the expenses incurred towards furnishing of bank guarantee, which matter shall be considered at the stage of final hearing.

It is further clarified that the passing of this order would not mean that the respondents have to furnish bank guarantee alone and would be precluded from furnishing adequate security to the satisfaction of the High Court in lieu of the bank guarantee.

It is further submitted that the expenses which have been decreed in favour of the petitioners may be permitted to be withdrawn by the petitioners without furnishing the security. The said prayer is allowed. The petitioners are permitted to withdraw the expenses decreed in their favour without furnishing any security. It is further clarified that the balance 50% amount (which has been already deposited before the High Court) shall be kept in an interest bearing FDR account of a nationalised bank, initially for a period of six months, with auto renewal facility.

(Arushi Suneja)
Sr. P.A.

(PRADEEP KUMAR)
(BRANCH OFFICER)

(ASHWANI THAKUR)
AR-CUM-PS