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SUPREME COURT

Conditional Court Deposits Do Not Stop Interest, Supreme Court Rules

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India's Supreme Court has clarified that depositing an arbitral award in court does not automatically discharge the debtor or stop interest from accruing. Interest ordinarily ceases only when the money is deposited in accordance with civil procedure and is unconditionally available to the award-holder. Where withdrawal requires security or judicial permission, the creditor has not received effective payment and interest may continue. The ruling distinguishes between removing money...

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