



**REPUBLIC OF KENYA**

**IN THE HIGH COURT AT KENYA**

**AT NAIROBI**

**CIVIL APPEAL NO. 496 OF 2019**

**PACIS INSURANCE LIMITED .....APPELLANT/APPLICANT**

**VERSUS**

**KENYA INTERNATIONAL CO. LTD.....RESPONDENT**

**RULING**

This is an application by way of Notice of Motion seeking orders that there be a stay of execution of the judgment of the lower court, pending the hearing and determination of the appeal lodged by the appellant. Reasons for seeking the said order are set out on the face of the application, in addition to the averments made in the affidavit sworn by the Senior Legal Officer of the appellant.

The respondent opposes the application and there is a replying affidavit sworn by the Chief Executive Officer of the respondent. It would appear from the material presented that the appellant is ready to deposit half of the decretal sum as security while the respondent submits that the entire sum should be deposited.

The posting of security is one of the requirements for granting the orders sought by the appellant. I have considered the interests of both parties and in the end am persuaded that there should be a stay of execution, provided that the appellant shall deposit a sum of Kshs. 4 million in an interest earning account in the joint names of the advocates for the parties herein. The balance of the decretal sum shall be secured by a bank guarantee.

The above conditions shall be complied with within 30 days from the date of this ruling. In default execution shall proceed. The costs shall abide by the decision of the appeal.

**Dated, signed and delivered at Nairobi this 19<sup>th</sup> Day of December, 2019.**

**A. MBOGHOLI MSAGHA**

**JUDGE**