

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

927 CIVIL APPLICATION NO. 7737 OF 2015
IN FA/3016/2013

SHIVAJI SAMBHAJI CHAVAN
VERSUS
THE MAHARASHTRA STATE INDUSTRIAL DEVELOPMENT CORPORATION, LATUR
AND ANOTHER

...
Advocate for Applicant : Mr. Patil Laxmikant C.
AGP for Respondents: Mr. S.G. Karlekar
Advocate for Respondent No.1 : Mr. Bhosale S B

...
CORAM : R. M. BORDE & P.R. BORA, JJ.
Dated: July 17, 2015

PER COURT :-

1 Learned counsel appearing for the applicant, on instructions, states that, he would be satisfied, if claimants are permitted to withdraw 50% of the amount, out of the total amount deposited by the acquiring body, on certain conditions. Considering the request of the applicant, which we find to be fair and reasonable, we permit the applicant to withdraw 25% of the amount, out of the total amount, deposited by the acquiring body, on condition of tendering an undertaking to the Court that, in the event of success of appeal, the applicant shall redeposit the amount within a period of 12 weeks, from such decision. Applicant shall be permitted to withdraw further sum of 25% out of the amount deposited by the acquiring body, on furnishing a bank guarantee, in the like amount, of a nationalized or scheduled bank. The balance amount to the extent of 50%, by consent of the parties, shall be deposited in the fixed deposit, in a nationalized bank, initially for a period of three years and the fixed deposit receipt, shall be renewed thereafter for a period until the disposal of the appeal.

With the directions as above, civil application stands disposed of.

(P.R. BORA, J.)

(R. M. BORDE, J.)