

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH AT NAGPUR

CIVIL APPLICATION (CAF) 470 OF 2015

IN

FIRST APPEAL NO. 1102 OF 2014

(Mah. Industrial Development Corporation Vs. Ramesh Dada Jain through Lrs. & others)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Shri M. M. Agnihotri, Advocate for the appellant.
Shri S. C. Bhalerao, Advocate for respondent No.1.
Shri N. R. Rode, A.G.P. for respondent Nos. 2 to 4.

**CORAM : B. P. DHARMADHIKARI
AND S. B. SHUKRE, JJ.**

DATED : 24 MARCH, 2015

The respondents-land owners have sought leave to withdraw the amount of land acquisition compensation deposited by the appellant with the Registry of this Court.

It is not in dispute that entire amount as awarded by the Reference Court, i.e. an amount of Rs.97,12,876/- has been deposited by the appellant.

Shri Bhalerao, learned Counsel upon instructions, states that 50% of the amount deposited should be allowed to be withdrawn while remaining 50% should be invested in any Nationalized Bank for fixed period.

Learned Counsel for the appellant has no objection to this proposal. He, however, submits that withdrawal should be permitted subject to proper undertaking.

In this situation, 50% of the amount deposited is allowed to be withdrawn by the respondents-land owners while remaining amount shall be invested in any Nationalized Bank initially for a period of three years.

The amount shall be allowed to be withdrawn after respondents-land owners file an undertaking to the effect that in case the appeal is allowed and they are directed to refund the amount withdrawn, same shall be returned with such interest as ordered, within six months of such order. The undertaking be furnished within six weeks from today.

Application is accordingly partly allowed and disposed of.

JUDGE

JUDGE