

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

907 CA/14021/2016 in FIRST APPEAL NO.3059 OF 2016
WITH CA/11113/2016 IN FA/3059/2016

THE NEW INDIA ASSURANCE CO. LTD.
VERSUS
RAVIPALSINGH MAHIPALSINGH TANWAR AND ANR

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Advocate for Applicants; Mr. Mayure Pramod C Mr.
Deshpande Dhananjay P. for Insurance
Company/Resp.No.1.

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CORAM : P.R. BORA, J.
Dated: October 20, 2016

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PER COURT :-

1) Heard. Learned Counsel appearing for applicants and learned Counsel appearing for the insurance company.

2) Considering the averments raised in the application for withdrawal of amount and the objections raised by the Insurance Company in the memo of appeal in exception to the Award, I deem it appropriate to pass the following order, -

ORDER

i) The applicants are permitted to withdraw 40% of the amount deposited by the Insurance company in this court on submitting an undertaking that in the event any adverse order is passed against them in the appeal, they will re-deposit the amount within four months of passing such order;

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ii) Balance amount be invested in a Fixed Deposit Receipts in any Nationalized Bank, initially for a period of three years and to be renewed if so required till disposal of the appeals.

iii) The Civil Application for withdrawal of the amount disposed of.

3) In view of the fact that the insurance company has deposited the entire amount of compensation, the order passed by this Court on 10th August, 2016 thereby temporarily staying the execution of the impugned Award, is made absolute. CA for stay disposed of.

4) Place the matter for admission on 1st December, 2016.

(P.R. BORA, J.)

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