

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
CIVIL APPLICATION NO.3068 OF 2016
IN
FIRST APPEAL NO.1155 OF 2016

Iffco Tokio General Insurance Co. Ltd.] ... Applicant

Versus

Smt. Arjoo Vasim Naik and Ors.] ... Respondents

Ms. Jyoti Bajpyee Pandey for Applicant.

CORAM :- DR. SHALINI PHANSALKAR-JOSHI, J.
DATE :- OCTOBER 26, 2016

P. C. :-

1. This is an application seeking stay to the execution of the Order and Judgment dated 15/01/2016 passed by the Ex-Officio Member, MACT & District Judge - 2, Alibag-Raigad, on Application No.144 of 2011.

2. It is submitted by the learned Counsel for applicant that the applicant has received a notice of execution and hence it is necessary to grant stay to the execution. It is further submitted that the applicant is ready to deposit the entire amount of the Award

within four weeks from the date of this order. This statement is accepted as an undertaking to this Court and stay is granted to the execution of the impugned Judgment and Award, subject to the applicant depositing the entire amount of the Award in the Tribunal within four weeks from today.

3. After the entire amount is deposited by the applicant in the Tribunal, the Tribunal to invest the same in any nationalized bank for a period of one year, to be renewed subsequently from time to time till the decision of the appeal.

4. Upon failure of the applicant to deposit the amount within the stipulated period, the stay granted by this Court shall automatically stand vacated without further reference to this Court.

5. The amount of Rs.25,000/- deposited in this Court, be transferred to the Tribunal.

6. Civil Application is disposed of accordingly.

(DR.SHALINI PHANSALKAR-JOSHI, J.)