

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.1280 OF 2016
in
APPEAL FROM ORDER NO.1123 OF 2015

Miss Kavya Alok Shah
through Neha Alok Shah

... Applicant

Vs.

1. Alok Sharad Shah & Ors.

... Respondents

Mr.Venkatesh Shastri for the Applicant
Mr.G.S. Godbole with Ms.Maya Sarkar Respondents

CORAM:MRS.MRIDULA BHATKAR, J.

DATE: NOVEMBER 30, 2016
(In Chambers)

P.C.:

1. Heard. This applicaton pertains to the operative part of the order passed by me on 5.10.2015.

2. It is agreed by both the parties that copies of the REC Capital Gain Bonds of Rs.50 lacs which stand in the name of HUF will be handed over to the applicant petitioner by 9th December, 2016. Mr.Godbole appearing for the respondent/grand-mother makes a statement that the lock-in period of REC Capital Gain bonds is three years i.e., from March, 2016 to March, 2019 and during that period,

there will not be any encashment of the same and thereafter, the withdrawal of the proceeds therefrom shall be subject to the outcome of the suit. The statement is accepted.

3. It is also agreed between the parties that the name of Neha Alok Shah, the mother of Kavya Alok Shah will be substituted in the place of Jayashree Shah in the Fixed Deposits with Central bank of India. It is also agreed that Neha Shah shall file an undertaking in the trial Court that she shall not divert or liquidate or encash the said Fixed Deposits of Rs.2 crores and the interest, which will accrue thereon. The Central Bank of India is directed to invest the interest accrued on the amount of Rs.2 crores periodically after every six months. Copies of the Fixed Deposit Receipts shall be furnished to the respondent for their information. The information in respect of the property, which is going to be purchased or if purchased out of Rs.2,50,00,000/- (Rupees Two crores and Fifty lakhs) is to be furnished to the applicant/petitioner.

4. On the payment of tax on the interest accrued thereon, the parties shall make an application to the trial Court and seek appropriate orders.

5. The above directions are given as a workable arrangement between the parties during the pendency of the suit and will be subject to the rights and contentions of the parties, which are kept open before the trial Court.
6. Civil Application is disposed of in the above terms.

(MRIDULA BHATKAR, J.)