

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.3812 OF 2016
IN
FIRST APPEAL NO.377 OF 2016

Ashwinikumar Balu Lobhi	 Applicant
<i>In the matter between</i>	
Royal Sundaram Alliance Insurance	
Co. Ltd., Chennai	 Appellant
<i>V/s.</i>	
Ashwinikumar Balu Lobhi & Anr.	 Respondents

Mr. Rahul M. More for the Applicant-Original Respondent No.1.

Mr. Rahul Mehta, i/by M/s. KMC Legal Venture, for the Respondent-Original Appellant.

CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.

DATE : 1ST SEPTEMBER 2016.

P.C. :

1. Heard learned counsel for the parties.
2. This is an application filed by the original claimant No.1 seeking withdrawal of the compensation amount, as deposited by the appellant-Insurance Company in M.A.C.T., Raigad-Alibag in M.A.C.T. Application No.401 of 2011. The total amount of compensation deposited by the appellant-Insurance Company is Rs.16,24,104/-.

3. Learned counsel for appellant-Insurance Company opposes this Civil Application on the ground that the quantum of compensation assessed by the Tribunal is on higher side and applicant cannot be entitled, therefore, for withdrawal of the entire amount.

4. In view thereof, considering the need of the applicant for further corrective surgery, applicant is permitted to withdraw 50% of the compensation amount deposited by the appellant-Insurance Company in the Tribunal, out of which, 30% amount is allowed to be withdrawn without furnishing any security, but, subject to furnishing usual undertaking; whereas, 20% more amount is allowed to be withdrawn, on furnishing Bank Guarantee to that extend of any Nationalized Bank.

5. The amount of Rs.25,000/- deposited in this Court by learned counsel for the appellant-Insurance Company is directed to be transferred to M.A.C.T., Raigad-Alibag in M.A.C.T. Application No.401 of 2011, with interest accrued thereon, and the Tribunal is directed to invest the entire amount in any Nationalized Bank, initially for a period of one year, to be renewed from time to time, till disposal of the First Appeal.

6. Civil Application is disposed of in the above terms.

[DR. SHALINI PHANSALKAR-JOSHI, J.]