

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.4187 OF 2016
IN
FIRST APPEAL (STAMP) NO.19049 OF 2016

The New India Assurance Co. Ltd., Pune	 Applicant
V/s.	
Varsha Abhay Tejani & Ors.	 Respondents

Mr. Devendranath S. Joshi for the Applicant.

None for the Respondents.

CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.

DATE : 22ND SEPTEMBER 2016.

P.C. :

1. Mentioned. Not on Board. In view of the praecipe, taken on Board.
2. Heard learned counsel for the applicant-Insurance Company.
3. This is an application seeking stay to the effect, operation, execution and implementation of the impugned Judgment and Award dated 17th March 2016 passed by the M.A.C.T., Sangli in M.A.C.P. No.206 of 2013.
4. It is submitted that the applicant-Insurance Company will be depositing the compensation amount, as awarded by the Tribunal, within a

period of four weeks from the date of this order. This statement is accepted as an undertaking given to the Court.

5. In view thereof, the Civil Application is allowed in terms of prayer clause (a), subject to the applicant-Insurance Company depositing the compensation amount, as awarded by the Tribunal, within the stipulated time.

6. On applicant-Insurance Company depositing the aforesaid compensation amount in the Tribunal, the Tribunal is directed to invest the same in any Nationalized Bank, initially for a period of one year, to be renewed from time to time, till disposal of the First Appeal.

7. On failure of the applicant-Insurance Company to deposit the said amount within the stipulated time, the stay granted by this Court shall automatically stand vacated, without further reference to the Court.

8. Civil Application is disposed of accordingly.

[DR. SHALINI PHANSALKAR-JOSHI, J.]