

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**CIVIL APPELLATE JURISDICTION**

**CIVIL APPLICATION NO.5660 OF 2007**  
**IN**  
**FIRST APPEAL (STAMP) NO.24871 OF 2007**

The New India Assurance Co. Ltd.,  
Mumbai.

.... Applicant

V/s.

Tukaram Malhari Pansare & Ors.

.... Respondents

Mr. S.M. Dange for the Applicant.

Mr. H.G. Khambete, h/f. Mr. A.M. Gokhale, for Respondent Nos.1 and 2.

**CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.**

**DATE : 25<sup>TH</sup> AUGUST 2016.**

**P.C. :**

1. Heard.

2. This is an application seeking stay to the execution and operation of the impugned Judgment and Award dated 22<sup>nd</sup> March 2007, as passed by the M.A.C.T., Raigad-Alibag in M.A.C.P. No.256 of 1997. It is submitted by learned counsel for the applicant-Insurance Company that the applicant-Insurance Company is ready to deposit entire amount under the Award, as passed by the Tribunal, within six weeks from today. This statement is accepted.

3. Civil Application is allowed in terms of prayer clause (a). Stay is granted to the execution of the Award till disposal of the First Appeal, subject to condition of the applicant-Insurance Company depositing the entire amount under the Award in the Tribunal within a period of six weeks from today.

4. On applicant-Insurance Company depositing the aforesaid amount in the Trial Court, the Trial Court 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.

5. 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.

6. Civil Application is disposed of accordingly.

**[DR. SHALINI PHANSALKAR-JOSHI, J.]**