

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.4510 OF 2016
IN
FIRST APPEAL NO.1576 OF 2016

Shriram General Insurance Co. Ltd., Thane Applicant
V/s.
Bababai Tryambak Devgunde & Anr. Respondents

Mr. Nikhil Mehta, i/by M/s. KMC Legal Venture, for the Applicant.
None for the Respondents.

CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.
DATE : 20TH OCTOBER 2016.

P.C. :

1. Heard learned counsel for the applicant-Insurance Company.
2. This is an application seeking stay to the effect and implementation of the Judgment and Award dated 4th April 2016 passed by M.A.C.T., Malegaon, Dist. Nashik in M.A.C.P. No.325 of 2013.
3. It is submitted by learned counsel for the applicant-Insurance Company that the applicant-Insurance Company will be depositing the entire amount, as awarded by the Tribunal, within six weeks from today. This statement is accepted as an undertaking given to this Court.
4. 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 a period of six weeks from today.

5. On applicant-Insurance Company depositing the aforesaid compensation amount in M.A.C.T., Malegaon, Dist. Nashik in M.A.C.P. No.325 of 2013, 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 thereafter till disposal of the First Appeal.

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

7. The amount of Rs.25,000/- deposited by the applicant-Insurance Company in this Court is directed to be transferred to M.A.C.T., Malegaon, Dist. Nashik in M.A.C.P. No.325 of 2013. The M.A.C.T., Malegaon, Dist. Nashik, is directed to invest the said amount along with the compensation amount to be deposited by the appellant-insurance Company, as stated above.

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

[DR. SHALINI PHANSALKAR-JOSHI, J.]