

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 4348 OF 2016
IN
FIRST APPEAL NO. 1493 OF 2016

The Branch Manager,
Bharti Axa General Insurance Co.Ltd. Applicant.

V/s.
Ranjan Satubhai Sherkar and anr Respondents

Mr. Nikhil Mehta, I/by KMC Legal Venture, for the Applicants

CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.

DATE : 4TH OCTOBER, 2016.

P.C. :

1. This application is for stay to the execution of the judgment and award dated 21.06.2016 passed by Motor Accident Claims Tribunal, Pune, in MACP No.352 of 2011.

2. Learned counsel for the applicant makes a statement that the applicant is ready to deposit the entire decretal amount in the Tribunal, within six weeks from the date of this order. Statement is accepted.

3. In view thereof, stay is granted to the execution and implementation of the award in terms of prayer clause (a) subject to condition that the applicant deposits the entire amount within a period of six weeks, in the Tribunal, from today.

4. On applicant's depositing amount in the Tribunal, the Tribunal to invest the said amount in any nationalized bank, initially for a period of two years and thereafter to be renewed from time to time till disposal of the appeal. On applicant's failure to deposit the entire amount within the stipulated period, the stay granted shall be stand vacated automatically and the application shall stand dismissed without further reference to this Court.
5. Amount of Rs.25,000/- deposited by the applicant in this Court be transferred to the Tribunal.
6. Application is disposed of accordingly.

[DR. SHALINI PHANSALKAR-JOSHI, J.]