

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.4197 OF 2016
IN
FIRST APPEAL (STAMP) NO.26173 OF 2016

Reliance General Insurance Co. Ltd., Pune	 Applicant
V/s.	
Mehul Vinod Bhansali & Anr.	 Respondents

Ms. Shalini Shankar for the Applicant.

None for the Respondents.

CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.

DATE : 28TH SEPTEMBER 2016.

P.C. :

1. Heard learned counsel for the applicant-Insurance Company.

2. This is an application seeking stay to the effect, implementation and execution of the impugned Judgment and Order dated 9th March 2016 passed by M.A.C.T., Pune in M.A.C.P. No.1065 of 2009. 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 three weeks from today. This statement is accepted as an undertaking given to this Court.

3. 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 three weeks from today.

4. 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.

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. The amount of Rs.25,000/- deposited by the appellant-Insurance Company in this Court is directed to be transferred to M.A.C.T., Pune in M.A.C.P. No.1065 of 2009. The M.A.C.T., Pune is directed to invest the said amount, along with the compensation amount, to be deposited by the appellant-insurance Company, as stated above.

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

[DR. SHALINI PHANSALKAR-JOSHI, J.]