

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.2739 OF 2016
IN
FIRST APPEAL NO.917 OF 2014

Krishinath Sarju Rajbhar	 Applicant
<i>In the matter between</i>	
TATA AIG General Insurance Co. Ltd., Mumbai	 Appellant
V/s.	
Krishinath Sarju Rajbhar & Anr.	 Respondents

Mr. R.S. Chahal for the Applicant-Original Respondent No.1.

Mr. Rahul Mehta, i/by M/s. KMC Legal Venture, for the Respondent-Original Appellant.

CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.

DATE : 1ST SEPTEMBER 2016.

P.C. :

1. Heard learned counsel for the parties.

2. This application is preferred by the original claimant No.1 for withdrawal of the compensation amount. It is submitted that the applicant-original claimant No.1 has incurred substantial expenses towards the medical treatment and is, therefore, handicap so far as the financial problems are concerned.

3. Learned counsel for the appellant-Insurance Company opposes this Civil Application on the ground that the quantum of compensation awarded by the Tribunal is on the higher side. Hence, taking into consideration the said submission, the applicant-original claimant No.1 is permitted to withdraw only 40% of the amount of compensation, as deposited by the appellant-Insurance Company in the Tribunal, without furnishing any security, but, subject to furnishing usual undertaking that, if the decision of the First Appeal goes against the applicant-original claimant No.1, the applicant-original claimant No.1 will repay the said amount with interest in the Tribunal.

4. 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., Thane in M.A.C.T. Application No.51 of 2010, along with the interest accrued thereon, and M.A.C.T., Thane is directed to invest the said amount in any Nationalized Bank, initially for a period of one year, to be renewed from time to time, till the decision of the First Appeal.

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

[DR. SHALINI PHANSALKAR-JOSHI, J.]