

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.467 OF 2016
IN
FIRST APPEAL (STAMP) NO.23872 OF 2015

The New India Assurance Co. Ltd., Kolhapur	 Applicant
V/s.	
Neeta Sadanand More & Ors.	 Respondents

Mr. Ketan Joshi 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 execution, operation and implementation of the impugned Judgment and Award dated 23rd April 2015 passed by the M.A.C.T., Kolhapur in M.A.C.P. No.208 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 six 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 (b), subject to the applicant-Insurance Company depositing the compensation amount, as awarded by the Tribunal, within a period of six 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., Kolhapur in M.A.C.P. No.208 of 2009. The M.A.C.T., Kolhapur, 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.]