

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.1662 OF 2016
IN
FIRST APPEAL NO.693 OF 2016

Reliance General Insurance Co. Ltd., Mumbai Applicant
V/s.
Muktabai Dnandev Thorve & Ors. Respondents

Ms. Poonam Mital for the Applicant.

None for the Respondents.

CORAM : DR. SHALINI PHANSALKAR-JOSHI, J.

DATE : 22ND SEPTEMBER 2016.

P.C. :

1. Heard learned counsel for the applicant-Insurance Company.
2. This is an application seeking stay to the execution of the Judgment and Award dated 19th March 2015 passed by the M.A.C.T., Pune, in M.A.C.P. No.5 of 2012. It is submitted by learned counsel for the applicant-Insurance Company that, the applicant-Insurance Company is ready to deposit the entire compensation amount under the Award, with interest thereon, within a period of four weeks from today. This statement is accepted as an undertaking given to this Court and in view thereof, the stay is granted to the execution of the impugned Judgment and Award.

3. Civil Application is allowed in terms of prayer clause (a), subject to the applicant-Insurance Company depositing the entire compensation amount, as awarded by the Tribunal, with interest thereon, within a period of four weeks from the date of this order.
4. On applicant-Insurance Company depositing the aforesaid compensation amount in M.A.C.T., Pune, in M.A.C.P. No.5 of 2012, 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 in this Court by the applicant-Insurance Company is also directed to be transferred to M.A.C.T., Pune, in M.A.C.P. No.5 of 2012 and the M.A.C.T., Pune is directed to invest the said amount along with the aforesaid compensation amount in the manner stated as above.
7. Civil Application is disposed of in the above terms..

[DR. SHALINI PHANSALKAR-JOSHI, J.]