

IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

914 CIVIL APPLICATION NO.7461 OF 2017
IN FA/4257/2016 WITH CA/12918/2016 IN
FA/4257/2016

VISHWANATH NILKANTHRAO JADHAV
VERSUS
MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION
THR REGIONAL OFFICER, LATUR AND ANR.

...

Adv.for Applicant : Mr. Adgaonkar Ravibhushan P
Mr. Khaire, Adv. h/for Mr. SS Dande, Adv. For
Resp.No.1.;
Mr. SN Ganachari, AGP for Respondent:2

CORAM : P.R.BORA, J.

DATE : 8th June, 2017.

PER COURT :

1. Heard learned Counsel appearing for the applicant, learned Counsel appearing for the acquiring body, and learned AGP for State.

2. Considering the contentions raised in the application for withdrawal of amount and the objections raised by the acquiring body in the memo of appeal in exception to the Award impugned in the present appeal, I deem it appropriate to pass the following order:

O R D E R

i) The applicant is permitted to withdraw 25% of the deposited amount by the acquiring body in this court on submitting an undertaking that in the event any adverse order is passed against him in the appeal, he will re-deposit the amount within four months of passing such order;

ii) 25% amount is permitted to be withdrawn by the applicant on furnishing a Bank guarantee of the like amount of any nationalized or Schedule Bank.

iii) 50% of the deposited amount be invested in a Fixed Deposit Receipts in any Nationalized Bank, initially for a period of three years and to be renewed if so required till disposal of the appeal.

iv) The Civil Application for withdrawal of the amount is partly allowed and disposed of.

(P.R.BORA,J.)

bdv/