

IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
BENCH AT AURANGABAD

CIVIL APPLICATION NO.13004 OF 2017 IN
FIRST APPEAL NO.2799 OF 2013

Kishan s/o Baburao Gope, Died L.Rs.

1A) Smt. Radhabai w/o Kishan Gope (Died)

1B) Angad s/o Kishan Gope and others ... APPLICANTS

VERSUS

The Maharashtra Industrial Development
Corporation and another

... RESPONDENTS

.....

Shri G.K. Sontakke, Advocate for applicants

Shri B.A. Shinde, A.G.P. for State

.....

CORAM: R.D. DHANUKA AND
 SUNIL K. KOTWAL, JJ.

DATED: 12th October, 2017.

ORAL ORDER

1. By this application, the applicants seek discharge of Bank guarantee furnished by the applicants in pursuance of the order dated 7/3/2014 and also seek withdrawal of the amount of interest accrued upon the amount deposited by the non-applicants.

2. Learned counsel for the applicants invited our attention to the order passed by this Court on 7/3/2014

permitting the applicants to withdraw the 50% amount deposited by the acquiring body i.e. 25% without security and 25% on furnishing Bank guarantee of a Nationalised Bank or Scheduled Bank. The applicants thereafter challenged the said order before the Supreme Court. By an order dated 20/10/2014, the Supreme Court permitted the applicants to withdraw 50% of the enhanced compensation granted to the applicants without security whereas balance of the 50% amount on furnishing security to the satisfaction of Collector. The applicants have already furnished the Bank guarantee in respect of the 25% amount allowed to be withdrawn by this Court. After order of the Supreme Court, the applicants also furnished the Bank guarantee in respect of the 50% amount allowed to be withdrawn.

3. In view of the fact that the applicants have been permitted by the Supreme Court to withdraw 50% of the amount upon furnishing Bank guarantee, the applicants are entitled to return and discharge of the Bank guarantee dated 31/3/2014 pursuant to the order dated 7/3/2014 passed by this Court. The Registrar (Judicial) of this Court is accordingly directed to return the said Bank guarantee bearing No. BG04/2014, dated 31/3/2014 within two weeks from today.

4. The applicants also seek withdrawal of the interest

amount accrued over the amount deposited by the acquiring body in this Court. In our view, the applicants have made out a case for withdrawal of the interest amount on the deposited amount, however, on furnishing solvent security to the satisfaction of the Registrar (Judicial). If such solvent security is submitted by the applicants, the same shall be kept alive till disposal of the First Appeal and for a period of four weeks thereafter. If the amount of solvent security is not furnished by the applicants, the amount shall be invested in Fixed Deposit, initially for a period of two years and thereafter for like period, after obtaining further orders from this Court.

5. Parties as well as learned Registrar (Judicial) to act on authenticated copy of this order.

6. Civil Application is disposed of in aforesaid terms.

(SUNIL K. KOTWAL)
JUDGE

(R.D. DHANUKA)
JUDGE

fmp/