

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

**CIVIL APPLICATION NO.363 OF 2017
IN
WRIT PETITION NO.10024 OF 2011**

Oriental Cement Paint Industries and another	..Applicants
Versus	
State of Maharashtra,	
Department of Co-operation,	
Through Government Pleader,	
High Court Bombay (O.S.) and others	..Respondents

Mr. J. B. Fernandes for the Applicants.
Mr. S. D. Rayrikar, AGP for the Respondent Nos.1 & 5.
Mr. B. V. Samant for the Respondent No.2.
Mr. J. J. Carlos for the Respondent No.4.

CORAM : R. M. SAVANT, J.
DATE : 23rd FEBRUARY, 2017

PC.

1 The above Civil Application has been filed for the following
relief :-

“a) That this Hon'ble Court be pleased to direct the Registry, High Court Bombay to break the FD of Rs.1.5 Crore then to divide the same into 2 Fixed Deposits, namely Rs.75 lakhs and Rs.75 Lakhs respectively for a period of 12 months.”

The said relief is sought on the basis that if the amount is split into two deposits of Rs.75 lakhs each, the Applicants stand to get a higher rate of interest than the rate of interest which the deposit of Rs.1.5 Crore is

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fetching. It seems that the interest for deposits below Rs.1 Crore is 7% per annum, whereas the interest for deposits above Rs.1 Crore is 5% per annum. The Civil Application is accordingly allowed and made absolute in terms of prayer clause (a). The Civil Application is disposed of.

[R.M.SAVANT, J]