

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

BENCH AT AURANGABAD

CA/8613/2018 IN FAST/19555/2016

SWATI BALASAHEB KULKARNI AND ORS
VERSUS
NATIONAL INSURANCE CO. LTD. AND ANOTHER

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Advocate for applicants: Shri R.K. Ashtekar
Advocate for respondent no.1: Shri S.V. Kulkarni

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CORAM: V.L. ACHLIYA, J.

DATE: 13.07.2018

PER COURT :

1] The applicants have moved this application seeking permission to withdraw the amount deposited by the appellant – Insurance Company.

2] Heard learned counsel for the applicants – original claimants and the respondent – Insurance Company. Perused the impugned award passed by the Tribunal. Upon considering the submissions advanced and keeping in mind the interest of the claimants including two minor children of the deceased, following order is passed :-

O R D E R

a] The applicants are permitted to withdraw the amount to the extent of 1/3rd of the amount deposited.

b] The amount allowed to be withdrawn be paid in equal proportion to applicant nos.1,2, 4 and 5 by issuing account payee cheques in their respective names or by way of RTGS / NEFT transfer in their respective bank accounts.

c] Balance amount be invested in fixed deposit with the State Bank of India, High Court Branch, Aurangabad, initially for a period of three years subject to renewal till disposal of appeal and further directions from this Court.

d] The interest accrued on the amount invested in fixed deposit shall be paid to the applicant no.1, after every three months until further orders from this Court, to be utilized for the education, up-bringing of respondent no.3 and for her own maintenance. The amount of interest accrued be credited by way of electronic transfer in the account of applicant no.1.

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e] The applicant nos.1, 2, 4 and 5 shall file undertaking that in case any amount paid to them is required to be refunded, they will refund the same within three months from passing of such order.

f] Application is disposed of in the aforesaid terms.

(V.L. ACHLIYA, J.)