

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

BENCH AT AURANGABAD

CIVIL APPLICATION NO.4769/2020
IN FIRST APPEAL NO.1645/2020

THE NEW INDIA ASSURANCE CO.LTD.
THROUGH ITS AUTHORIZED SIGNATORY, AURANGABAD
VERSUS
SUREKHA SANDEEP BHADANE & OTHERS.

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Shri Mohit R. Deshmukh, Advocate for applicant.

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CORAM: V.L. ACHLIYA, J.

DATE: 07.08.2020

PER COURT :

1] The applicant / appellant has moved this application seeking stay to execution of impugned judgment and award on the limited ground as to award of interest from the date of application. It is the contention of applicant / appellant that the delay in disposal of the appeal was due to the fault on the part of respondents – claimants to prosecute the appeal and to take steps in the matter. The interest amount to be chargeable worked out to Rs.24,00,000/-. The appellant has deposited the principal amount in terms of the award i.e. Rs.33,21,610/- before the Tribunal. The learned counsel submits that the appellant / applicant has no objection to allow the respondents – claimants to withdraw the amount, which is already deposited with the Tribunal and stay be granted only to the extent

of execution of award in respect of interest amount.

2] Considering the submissions advanced, following order is passed.

ORDER

A] Issue notice to respondents returnable on 18.9.2020.

B] Execution of award is stayed to the extent of recovery of amount of interest subject to deposit of amount in this Court within six weeks from the date of this Court.

C] On deposit of the amount, the amount shall be invested in fixed deposit with State Bank of India initially for a period of three years.

D] The deposit of amount shall be subject to outcome of the appeal.

E] The application is disposed of in above terms.

(V.L. ACHLIYA, J.)