

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

BENCH AT AURANGABAD

CIVIL APPLICATION NO.15283/2019
IN FIRST APPEAL (ST.) NO.22126/2019

ARUN RAJENDRA LANKE
VERSUS
CHOLAMANDALAM MS GENERAL INSURANCE CO. LTD.,
THROUGH ITS MANAGER & OTHERS.

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Shri Ram S. Shinde, Advocate for applicant.
Shri S.G. Chapalgaonkar, Advocate for respondent no.1.

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CORAM: V.L. ACHLIYA, J.

DATE: 25.08.2020

PER COURT :

1] The applicant - claimant has moved this application seeking withdrawal of amount deposited by the appellant - insurance company.

2] Heard learned counsel for the applicant - claimant and appellant - insurance company. Perused the award.

3] In brief, it is the contention of learned counsel for the appellant - insurance company that the claim awarded is excessive and unsustainable in law.

4] On due consideration of the submissions advanced and the challenge raised in the appeal, I am of the view that the applicant deserves to be permitted to withdraw amount to the extent of 50% of the amount deposited by the appellant - insurance

company on furnishing undertaking to the effect that in case the award is set aside or modified, the applicant – claimant shall deposit the amount within eight weeks from the date of passing of such order. Hence, the following order.

ORDER

A] The applicant – claimant is permitted to withdraw the amount to the extent of 50% of the amount deposited by the appellant – insurance company on condition to file undertaking to the satisfaction of Registrar (Judicial) that in the event the award passed by the Tribunal is set aside or modified, the applicant – claimant shall re-deposit the amount within eight weeks from the date of passing of such order.

B] After making payment to the extent of 50% to the applicant – claimant as above, balance amount be invested with State Bank of India initially for a period of three years with instructions to renew the same till further orders from this Court.

C] Withdrawal of amount by the applicant – claimant shall be subject to outcome of final decision in the appeal.

D] The amount permitted to be withdrawn be

transferred to the personal savings bank account of the applicant - claimant on furnishing particulars of his savings bank account.

E] The application is disposed of in above terms.

(V.L. ACHLIYA, J.)