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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.629 OF 2019
IN
FIRST APPEAL NO.49 OF 2014

Rajendra J. Nalavde ...Applicant

IN THE MATTER BETWEEN :

The New India Assurance Co. Ltd. ...Appellant
V/s.
Rajendra J. Nalavde & Anr. ...Respondents

Mr.Anil S. Kadam for the Applicant / Original Respondent No.1.

Ms.Jyoti Bajpayee for the Appellant.

CORAM : R.D. DHANUKA, J.
DATE : 25TH FEBRUARY, 2020.

P.C. :-

1. By this civil application, the applicant (original respondent no.1 in the First Appeal) seeks liberty to withdraw the amount deposited by the appellant.

2. Heard learned counsel for the parties. The reasons for seeking withdrawal are set out in paragraphs 6 and 7 of the civil application and are accepted. Case is made out for withdrawal of 50% amount deposited by the appellant with accrued interest thereon upon the applicant filing an undertaking before this Court to the effect that if the applicant fails in this First Appeal, he will return the amount

with interest at such rate as may be directed by this Court at the time of disposal of the first appeal. Such undertaking shall be filed within two weeks from today.

3. If an undertaking is not filed within the time prescribed, the order passed today permitting the applicant to withdraw the amount with accrued interest thereon shall stand vacated without further reference to Court. If 50% amount is withdrawn by the applicant, the balance amount, if not invested so far, shall be invested by the concerned MACT in the fixed deposit of a nationalized bank initially for a period of five years and thereafter for like period depending upon the pendency of the First Appeal.

4. The civil application is disposed of in aforesaid terms. There shall be no order as to costs.

5. The time to file private paper book is extended by four weeks from today. A copy thereof shall be served upon the other side simultaneously.

(R.D. DHANUKA, J.)