

UNIVERSAL Sompo General Insurance Co. Ltd.] Applicant

Vs.

Subrav Sahebrao Gade and others.] Respondents

Mr. Rahul Mehta i/b KMC Legal Venture, for Applicant.

None for Respondents.

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATE : 15th FEBRUARY, 2021.

P.C.

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4. In view of the statement made, there shall be ad-interim relief in terms of prayer clause (a).
5. It is made clear that if the amount as stated above, is not deposited within four weeks from today, ad-interim relief shall stand vacated, without further reference to the Court.
6. After depositing the amount under Award, the applicant shall inform the factum of deposit to the respondents-claimants within three weeks.
7. Learned Counsel objects withdrawal of the amount of compensation by respondents No.1 to 3.
8. In the interest of justice, respondents No.1 to 3-claimants are permitted to withdraw 50% of the amount of compensation with accrued interest that would be deposited by the applicant before the concerned M.A.C.T, upon furnishing an undertaking within two weeks that if the applicant-insurer succeeds in the appeal, they will return the amount with interest at such rate as would be directed by this Court depending upon the outcome of the first appeal.
9. If respondents No.1 to 3-claimants do not file an undertaking within the aforesaid period, the amount that would be deposited by the applicant-insurer shall be invested by the M.A.C.T in the fixed deposit of a Nationalized Bank for a period of one year and thereafter for one more year again after obtaining order from this Court.

10. If 50% amount is withdrawn by respondents No.1 to 3-claimants, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

11. The application stands disposed of.

[PRITHVIRAJ K. CHAVAN, J.]