Uday S. Jagtap

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

**INTERIM APPLICATION NO. 136 OF 2021
IN
FIRST APPEAL (ST.) NO. 17967 OF 2016**

Ravindra Parashuram More & Anr. .. Applicants
In the matter of
Shriram General Insurance Co. Ltd. .. Appellant
Vs.
Ravindra Parashuram More & Anr. .. Respondents

.....

Mr. T.J. Mendon for the applicants
Mr. Nikhil Mehta i/b KMC Legal Venture for the appellant – insurer

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATED : 25th JANUARY, 2021

P.C.

1. This is an application for withdrawal of the amount of compensation awarded by M.A.C.T., Alibag, Dist. Raigad in Claim Application No. 270 of 2012 thereby granting an amount of Rs.14,49,000/- with interest at the rate of 8% p.a. from the date of application till its realization.

2. Heard Mr. Mendon for the applicants. He seeks to to withdraw 60% of the amount of compensation deposited by the appellant – insurer in M.A.C.T.

3. Mr. Mehta, learned Counsel for the appellant – insurer objects withdrawal of the amount of compensation on the ground that the appellant – insurer has a good case on merits.

4. For the reasons stated in paragraph nos. 4 and 5 of the application, the applicant is permitted to withdraw 60% of the amount of compensation with interest.

5. The applicant shall also give an undertaking within a period of one week that in case the appeal succeeds, he will refund the entire amount with interest to the M.A.C.T., which will be calculated at the time of final decision of the appeal.

6. If the applicant does not file an undertaking within the aforesaid period, the amount deposited by the appellant - 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.

7. If 60% amount is withdrawn by the applicant, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

8. The application stands disposed of.

(PRITHVIRAJ K. CHAVAN, J.)