Shailaja

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

INTERIM APPLICATION NO.316 OF 2021

IN

FIRST APPEAL [STAMP] NO.853 OF 2021

Reliance General Insurance Co. Ltd.] Applicant

Vs.

Mangesh Baban Zungare and another] Respondents

.....

Mr. Suryajeet P. Chavan h/f Mr. Pandit Kasar, for Appellant.

None for Respondents.

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CORAM : PRITHVIRAJ K. CHAVAN, J.

DATE : 15th FEBRUARY, 2021.

P.C.

1. Learned Counsel for the applicant seeks stay to the execution, operation and implementation of the Judgment and Award dated 17th January, 2020 passed by the learned Member, M.A.C.T., Nashik in M.A.C.P No.457 of 2017 by contending that respondent No.1-claimant has filed execution application before M.A.C.T, Nashik.

2. The learned Counsel, on instructions, makes a statement that the entire amount of Award with accrued interest will be deposited in M.A.C.T, Nashik within four weeks from today. Statement is accepted.

3. In view of the statement made, there shall be ad-interim relief in terms of prayer clause (a).

4. 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.

5. After depositing the amount under Award, the applicant shall inform the factum of deposit to the respondent No.1-claimant within two weeks thereafter.

6. Learned Counsel objects withdrawal of the amount of compensation with accrued interest by respondent No.1-claimant.

7. Respondent No.1-claimant is at liberty to withdraw 50% of the amount with accrued interest that would be deposited by the applicant before the concerned M.A.C.T upon furnishing an undertaking within one week that if the applicant-insurer succeeds in the appeal, he will return the amount with interest at such rate as would be directed by this Court depending upon the outcome of the first appeal.

8. If respondent No.1-claimant does not file an undertaking within the aforesaid period, the amount that would be deposited by the applicant 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.

9. If 50% amount is withdrawn by respondent No.1-claimant, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

10. The application stands disposed of.

[PRITHVIRAJ K. CHAVAN, J.]