Uday S. Jagtap

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

INTERIM APPLICATION NO. 352 OF 2021
IN
FIRST APPEAL (ST.) NO. 3744 OF 2021

IFFCO-TOKIO General Insurance Co. Ltd. .. Applicant

Vs.

Smt. Anusayabai Balaji Waghmode & Ors. .. Respondents

.....

Ms. Deepika Prabhala i/b Res Juris for the applicant
None for the respondents

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATED : 22nd FEBRUARY, 2021

P.C.

1. This is an application for seeking stay to the execution and implementation of the judgment and award passed by the M.A.C.T, Pune on 29th July, 2019 in M.A.C.P. No. 146 of 2016.

2. It is contended by the learned Counsel for the applicant - insurer that the execution has been filed and the next date is 26th March, 2021. It is contended that the applicant - appellant has a good case on merits and if the execution of the impugned award is not stayed, the appeal would become infructuous.

3. The learned Counsel, on instructions, submits that the entire amount of compensation with accrued interest will be deposited in M.A.C.T., Pune within a period of four weeks from today. Statement is accepted.

4. In view of the above statement by the learned Counsel for the applicant, there shall be ad-interim relief in terms of prayer clause (B), subject to deposit of the amount as above.

5. After depositing the amount, the applicant shall inform the respondents-claimants about the factum of deposit within one week.

6. If the applicant fails to deposit the entire amount within four weeks, ad-interim relief shall stand vacated without further reference to the Court.

7. The respondents are at liberty to withdraw 50% of the amount that would be deposited by the applicant before the concerned M.A.C.T upon furnishing an undertaking within two weeks that if the appellant succeeds in the appeal, the respondents shall 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 respondents do 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 If 50% amount is withdrawn by the respondents, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.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.)