

Uday S. Jagtap

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

**CIVIL APPLICATION NO. 2988 OF 2019
IN
FIRST APPEAL NO. 1611 OF 2016**

Santaji Raghunath Ghorpade & Anr. .. Applicants

In the mater between
Future Generally India Insurance Co. Ltd. .. Appellant

Vs.
Santaji Raghunath Ghorpade & Ors. .. Respondents

.....

Mr. Jayant Bardeskar for the applicants
Mr. Rahul Mehta i/b Mr. D.R. Mahadik for the appellant

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATED : 28th JANUARY, 2021

P.C.

1. This is an application for withdrawal of the amount of compensation awarded by the M.A.C.T. Kolhapur in M.A.C.P. No. 102 of 2014.
2. For the reasons stated in paragraph 4 of the application, it is contended that the applicants are in need of money.
3. The learned Counsel for the appellant – insurer has strongly objected for withdrawal of the amount as according to the learned Counsel for the appellant, they have every chances of succeeding in the appeal on merits.

4. For the reasons stated in the application, the applicants are permitted to withdraw 50% of the amount of compensation. The applicants shall furnish undertaking within one week that if the appellant-insurer succeeds in the appeal, the applicants shall return the amount with interest at such rate as would be directed by this Court, depending upon the outcome of the first appeal.

5. If the applicants do 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.

6. If 50% amount is withdrawn by the applicants, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

7. The application stands disposed of.

(PRITHVIRAJ K. CHAVAN, J.)