

Uday S. Jagtap

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

**INTERIM APPLICATION NO. 3612 OF 2020
IN
FIRST APPEAL NO. 48 OF 2018**

Saraswati Ganpat Bhagat .. Applicant

Vs.

Iffco Tokio Gen. Insurance Co. Ltd. & Anr. .. Respondents

.....
Mr. T.J. Mendon for the applicant
None for the respondent

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATED : 19th JANUARY, 2021

P.C.

1. This is an application for withdrawal of the amount of compensation deposited by the insurer in M.A.C.T., Raigad at Alibaug.
2. Heard the learned Counsel for the applicant.
3. For the reasons stated in the application, the applicant is permitted to withdraw 50% of the amount of compensation with interest granted.
4. After the withdrawal of the 50% of the amount, the applicant shall give an undertaking within one week that in case the appeal succeeds, the applicant shall refund 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 applicant 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.

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 If 50% amount is withdrawn by the respondents, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

7. The application stands disposed of.

(PRITHVIRAJ K. CHAVAN, J.)