Uday S. Jagtap

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

INTERIM APPLICATION NO. 530 OF 2021
IN
FIRST APPEAL (ST.) NO. 95511 OF 2020

Shriram General Insurance Co. Ltd. .. Applicant
Vs.
Kavita Deepak Kini & Ors. .. Respondents

.....

Mr. Suryajeet Chavan i/b Mr. Pandit Kasar for the applicant
None the respondents

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATED : 5th MARCH, 2021

P.C.

1. This is an application seeking stay to the execution and implementation of the judgment and award dated 15th October, 2019 passed by the Member, M.A.C.T., Vasai, in M.A.C.P. No. 23 of 2011.

2. It is contended by the learned Counsel for the applicant - insurer that it has good case on merits in all probability. A statement is made that the entire amount of compensation with accrued interest will be deposited in M.A.C.T., Vasai within a period of four weeks from today. Statement is accepted.

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

4. If the applicant fails to deposit the entire amount within four

weeks, ad-interim relief shall stand vacated without further reference to the Court.

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

6. 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 refund the amount with interest at such rate as would be directed by this Court depending upon the outcome of the first appeal.

7. 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 a fixed deposit in any Nationalized Bank for a period of one year and thereafter for one more year again after obtaining an order from this Court.

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 If 50% amount is withdrawn by the respondents, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

9. The application stands disposed of.

(PRITHVIRAJ K. CHAVAN, J.)