Uday S. Jagtap

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 637 OF 2019
IN
FIRST APPEAL NO. 665 OF 2016

Yogita Mohan Mali & Ors. .. Applicants
In the matter between
National Insurance Co.Ltd. .. Appellant
Vs.
Yogita Mohan Mali & Ors. .. Respondents

....

Mr. Ramdas A. Shelke for the applicants
Mr.Amol Gatne for the appellant – insurer
Mr. Nagesh Y. chavan for respondent nos. 7 and 8 in FA 665/16

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATED : 5th MARCH, 2021

P.C.

1. By this application, the applicants seek to withdraw the amount of compensation with accrued interest deposited by the appellant – insurer in M.A.C.T., Sangli.

2. The M.A.C.T., Sangli by a judgment and award dated 27th May, 2015 passed in M.A.C.P. No. 199 of 2013 awarded compensation of Rs.27,80,000/- with interest at the rate of 9% p.a. to the claimants from the date of filing of the application till its realization.

3. Heard Mr. Shelke,learned Counsel for the applicants.

4. My attention is drawn to paragraph nos. 4 and 5 of the

application, which depicts the reasons as to why the applicants are in dire need of money.

5. Mr. Gatne, learned Counsel for the appellant - insurer objects withdrawal of the amount by stating that he has good a case on merits.

6. Having considered the respective submissions, at this stage, the applicants are permitted to withdraw 50% of the amount of compensation with accrued interest. The applicants shall furnish an undertaking within two weeks that if the appellant - insurer succeeds in appeal, the applicants 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 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 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 If 50% amount is withdrawn by the applicants, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.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.)