Shailaja

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.2584 OF 2019

IN

FIRST APPEAL [STAMP] NO.26819 OF 2016

IFFCO TOKIO General Insurance]
Company Limited,] Applicant

Vs.

Avantika Arun Madhav and others.] Respondents

.....

Ms. Varsha Chavan, for Applicant.

None for Respondents.

.....

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATE : 4th MARCH, 2021.

P.C.

1. This is an application for stay to the execution and implementation of the Judgment and Award dated 7th May, 2016 passed by the learned Member, M.A.C.T., Mumbai in M.A.C.P No.2893 of 2010.

2. Heard Ms. Chavan, learned Counsel for the applicant.

3. Learned Counsel submits that the applicant-insurer has a good case on merits and if execution of the impugned award is not stayed then the appeal would become infructuous.

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4. Learned Counsel for the applicant, on instructions, makes a statement that the applicant will deposit entire amount of compensation with accrued interest before M.A.C.T within three weeks from today. Statement is accepted.

5. In view of the statement made 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.

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

7. If the applicant fails to deposit the entire amount of compensation with accrued interest within three weeks, ad-interim relief shall stand vacated automatically, without further reference to the Court.

8. Respondents-claimants are at liberty to withdraw 50% of the amount of compensation with accrued interest that would be deposited by the applicant before the concerned M.A.C.T upon furnishing an undertaking within one week that if the applicant succeeds in the appeal, they will refund the amount with interest at such rate as would be directed by this Court depending upon the outcome of the first appeal.

9. If respondents-claimants 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.

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 If 50% amount is withdrawn by the respondents-claimants, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

11. The application stands disposed of.

[PRITHVIRAJ K. CHAVAN, J.]