Uday S. Jagtap

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 954 OF 2018
IN
FIRST APPEAL (ST.) NO. 29115 OF 2017

Reliance General Insurance Co. Ltd. .. Applicant

Vs.
Vrushali Arvind Kakulate & Ors. .. Respondents

.....

Ms. Poonam Mital for the applicant
Mr. Sujay S. Palshikar i/b Mr. Rajan S. Pawar for respondent nos. 1 to 4.

CORAM : PRITHVIRAJ K. CHAVAN, J.

DATED : 2nd MARCH, 2021

P.C.

1. This is an application seeking stay to the execution and implementation of the judgment and award passed by the M.A.C.T. Nashik in M.A.C.P. No. 326 of 2013 on 31st January, 2017.

2. The learned Member, by the impugned award directed the opponent nos. 1 and 2 to pay a sum of Rs.58,26,000/- with interest at the rate of 7.5% p.a. from the date of filing of the application till its actual realization.

3. Heard Ms. Poonam Mital, learned Counsel for the applicant. It is submitted that the respondents have filed execution proceedings No. 82 of 2017 before the MACT, Nashik. If the warrant is executed, the appeal would become infructuous.

4. The learned Counsel for the applicant undertakes to deposit the entire amount of compensation with accrued interest within a period of 4 weeks. Statement is accepted.

5. In view of the statement made, there shall be ad-interim relief in terms of prayer clause (a) of the application, subject to deposit of the amount as above.

6. If the applicant fails to deposit the entire amount within four weeks, ad-interim relief shall stand vacated without further reference to the Court.

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

8. The respondents are at liberty to withdraw 60% of the amount that would be deposited by the applicant before the concerned M.A.C.T upon furnishing an undertaking by respondent nos.1 and 4 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.

9. 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 order from this Court.

10. If 60% amount is withdrawn by the respondents, balance amount shall be invested by the M.A.C.T in a fixed deposit as stated above, in a Nationalized Bank.

11. The application stands disposed of.

(PRITHVIRAJ K. CHAVAN, J.)