

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CIVIL APPELLATE JURISDICTION  
FIRST APPEAL NO.47 of 2022**

The New India Assurance Co. Ltd. ....Appellant  
**Versus**  
Saida Nisar Ahmad Bade & ors. ...Respondents

Mr. Devendranath S. Joshi along with Mr. Pradumnya Thakurdesai, Advocates for the Appellants.  
Mr. Nitesh V. Bhutekar along with Mr. Aniket Nangare, Advocate for the Respondent Nos.1 and 2.

**CORAM : S. G. DIGE, J.**

**DATE : 1<sup>st</sup> MARCH 2023.**

**P.C. :**

1. Heard learned advocate for the appellant and learned counsel for respondents.
  
2. Both learned counsel submits that both the parties have settled the matter out of Court. Both learned counsel tendered consent terms. It is taken on record and marked "X" for identification. Both learned counsel submits that the appeal be disposed of in terms of consent terms.

3. This court enquired with respondent No.1 – Saida Nisar Ahmad Bade who is present in the court about the terms of the consent terms. She stated that she has gone through the consent terms and fully understood the contents thereof and has no objection if the matter is disposed of in terms of the consent terms. The consent terms are signed by the parties and their advocates.

4. In view of the above and considering the submissions of both learned counsel, the appeal is disposed of in view of consent terms.

5. The award passed by the Tribunal is modified as under :

1. Respondent No.1 is permitted to withdraw Rs.50,00,000/-, out of the amount deposited by the appellants, and Rs. 50,00,000/- be deposited in Fixed Deposit with any Nationalised Bank for a period of five years. Respondent No.1 shall be at liberty to

withdraw the quarterly interest accrued on such fixed deposit.

2. Respondent No.2 is permitted to withdraw Rs.4,00,000/-.
6. Pending applications, if any, stand disposed of.

**(S. G. DIGE, J.)**