

CLMA No. 9460 of 2020 (Money Withdrawal Appl.)

In

A.O. No. 69 of 2020

Hon'ble Manoj K. Tiwari, J.

Mr. Deepak Rawat, Advocate for the appellant.

Mr. D.N. Sharma, Advocate for claimants/respondents nos.1 to 4.

Heard learned counsel for the parties through video conferencing.

This money withdrawal application has been filed by claimants/respondent nos. 1 to 4 for withdrawal of the amount of compensation deposited by the Insurance Company before learned Tribunal.

Learned Tribunal had awarded a sum of ₹ 12,42,506/- as compensation to the claimants.

Learned counsel for the appellant submits that the appellant has deposited entire awarded amount with the concerned tribunal in terms of the order passed by this Court.

Having regard to the facts and circumstances of the case, money withdrawal application is partly allowed. Learned Tribunal is directed to release a sum of ₹ 5,00,000/- of the deposited amount, in favour of claimants proportionately, without asking any security. The remaining amount shall be invested in an interest bearing scheme of a nationalized bank.

(Manoj K. Tiwari, J.)

04.11.2020

Arpan