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IN THE HIGH COURT OF DELHI AT NEW DELHI

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EX.P. 100/2008 & E.A No.431/2010

M/S STRENGTH & SUPPORT BUILDERS PVT. LTD Decree Holder

Through: Mr. Raman Kapur and Mr. Honey
Taneja, Advocates

versus

DELHI DEVELOPMENT AUTHORITY

..... Judgement Debtor

Through: Mr. Bhupesh Narula, Advocate

CORAM:**HON'BLE MR. JUSTICE VIPIN SANGHI**

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ORDER
10.11.2010

This application has been filed by the judgment debtor to say that the amount of Rs.1,21,551/-, which stand attached from the judgment debtor and is lying in a fixed deposit be released to the decree holder towards full satisfaction of the decree. I have heard learned counsels for the parties.

From the order dated 12.05.2010, as amended on 02.06.2010, it is evident that an amount of Rs.1,75,046/- was to be paid by the judgment debtor within four weeks of 12.05.2010. By then the amount of Rs.1,21,551/- was attached and brought to this Court. This fact was noted in the order dated 27.01.2009. However, that amount was directed to be kept in a fixed deposit, as the judgment debtor disputed its liability to pay the said amount. Accordingly, the amount was not released to the decree holder.

The objections raised by the judgment debtor was eventually

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dismissed on 12.05.2010 and it was held that the judgment debtor is liable to pay an amount of Rs.1,75,046/-. Consequently, the attachment of the amount of Rs.1,21,551/- cannot be taken to be a complete satisfaction of the decree.

Under the award, the decree holder is entitled to interest at the rate of 12% p.a. However, the interest on the fixed deposit would obviously not be as high as that.

Consequently, the decree holder is permitted to forthwith withdraw the amount of Rs.1,21,551/- along with upto date interest accrued thereon from this Court.

The said amount as withdrawn from this Court shall be communicated to the judgment debtor. The judgment debtor shall be liable to pay a further amount which shall be the difference between the amount of Rs.1,75,046/- and the amount received by the decree holder from the Court.

The payment shall be made within 2 weeks of the date of intimation of the amount received by the decree holder after deducting the necessary taxes, for which certificate shall also be issued in due course.

Execution petition stands disposed of.



VIPIN SANGHI, J

NOVEMBER 10, 2010

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