

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

**Civil Revision No.8440 of 2015 (O&M)
Date of decision: 15.12.2015**

Prithi Pal Singh

.....Petitioner

Versus

Vikas Kalia

.....Respondent

CORAM:HON'BLE MS. JUSTICE RITU BAHRI

Present: Mr. Divanshu Jain, Advocate,
for the petitioner.

Ritu Bahri, J.

Challenge in this petition is to the order dated 12.10.2015 (Annexure P-4) passed by the Civil Judge (Senior Division), Chandigarh, whereby interest in favour of the petitioner has been granted at the rate of 6% per annum.

A perusal of the impugned order shows that as per the compromise effected between the parties, it was agreed that balance sale consideration of Rs.49 lacs would be paid and thereafter, the sale deed would be executed in favour of the plaintiff. Conveyance deed was executed in favour of LR's of the defendant on 04.04.2014, but the plaintiff had failed to pay the remaining sale consideration of Rs.49 lacs. Therefore, the plaintiff was held liable to pay interest on the amount of Rs.49 lacs for the period from 05.04.2014 to 04.10.2015 i.e. for 18 months at the rate of 6% per annum, which came to Rs.4,41,000/-.

The petitioner is claiming interest at the rate of 8.5% per annum,

which is being given by the banks on FDRs. Interest at this rate cannot be

given in the present case because simple rate of interest granted by the bank is around 4%. Therefore, the trial Court has correctly calculated interest at the rate of 6%. Accordingly, the impugned order does not require any interference.

Dismissed.

15.12.2015
ajp

(RITU BAHRI)
JUDGE