

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

**RSA No.2270 of 2010(O&M)
Date of Decision: 21.04.2015**

Kishan Singh

... Appellant

Versus

Shivalik Stone Crusher Gram Udyog Sammiti & anr.

... Respondents

CORAM:- HON'BLE MR. JUSTICE RAJIV NARAIN RAINA

Present: Mr. Munish Gupta, Advocate,
for the appellant.

Mr. A.K. Jain, Advocate,
for the respondents.

1. To be referred to the Reporters or not?
2. Whether the judgment should be reported in the Digest?

RAJIV NARAIN RAINA, J.(Oral)

A broad consensus has been arrived at by the parties before this Court that relief should be granted to the appellant in the following manner:-

1. There is no dispute that the judgment debtor owns Rs.10.00 lacs to the decree holder as per the amount decreed, which decree has attained finality. The suit was filed on 10th August, 2000 by the appellant against the defendant/respondents. Therefore, interest element has to run from the date of institution of suit i.e. 10th August, 2000.
2. The principal amount was deposited by the second purchaser of the Stone Crusher in terms of order dated 9th September, 2000 passed by the learned Civil Judge (Senior Division), Roop Nagar, Punjab which was confirmed by this Court in Civil

Revision No.2053 of 2001 vide order dated 6th September, 2001 as subsequently modified by order dated 4th February, 2003. In the modification order, an amount of Rs.12.00 lacs was ordered to be refunded to the defendants out of the total amount of Rs. 24 lacs and odd. In this manner, a sum of Rs.12,25,000/ remained in fixed deposit under Court orders in a nationalized Bank earning bank interest for onward disbursement to the decree holders as emerge after the final outcome of the litigation. In these circumstances, parties are broadly agreed that the decree holders would earn interest @ 9% on the principal amount of Rs.12.00 lacs from the date of institution of the suit till deposit i.e. 9th September, 2000. Thereafter, the principal amount would earn interest at the bank rates on the fixed deposit as have accrued and payable with said interest running till realization.

As a result, the appeal is disposed of with the directions as above and the orders of the Courts below stand modified accordingly. No costs.

21.4.2015
monika

(RAJIV NARAIN RAINA)
JUDGE