IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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Regular Second Appeal No.1134 of 2015 (O&M)
Date of Decision: August 13, 2015

M/s Satnam Trading Company, Anaj Mandi, Rania, Tehsil Rania, District Sirsa and others

...Appellants

Versus

Central Bank of India and others

...Respondents

CORAM: HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH

Present: Mr. Paramjit Singh Jammu, Advocate
for the applicants-appellants.

AUGUSTINE GEORGE MASIH, J. (Oral)

The present appeal has been preferred assailing the judgments passed by the Courts below, vide which the suit for recovery filed by the respondent No.1-bank against the appellants-defendants, stands decreed and the appeal preferred against the same stands dismissed.

2. Counsel for the appellants-defendants has vehemently asserted that as per the provisions contained under the C.P.C. and the Interest Act, 1978, the interest as has been granted by the Courts below i.e. 13.5% per annum, is on the higher side and, therefore, interference by this Court in the present appeal, is called for.

3. At the time of arguments, counsel for the appellants-defendants very fairly stated that it was a commercial transaction and the interest, which has been granted by the Courts below, is as per the terms of contract.

4. If that be so, there being no merit in the present appeal, the same stands dismissed.

5. In the light of the dismissal of the appeal, the application for stay i.e. CM No.3299-C of 2015, also stands dismissed.

August 13, 2015 **(AUGUSTINE GEORGE MASIH)**
Puneet **JUDGE**