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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 4902/2016**

M/S VALENTINUS GARMENTS & ORS. Petitioner

**Represented by: Mr.S.L.Gupta, Mr.Pawan
Kumar Gupta, Advs.**

versus

BANK OF BARODA & ANR

..... Respondent

**Represented by: Mr.Arun Aggarwal, Adv. for
R-1.**

CORAM:

HON'BLE MR. JUSTICE PRADEEP NANDRAJOG

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

26.05.2016

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CM 20456/2016

Exemption allowed subject to just exceptions.

W.P.(C) 4902/2016 & CM 20455/2016 (stay)

1. Impugned order dated August 25, 2015 shows that the appellant gave up all pleas urged in the appeal before learned DRAT and requested the Appellate Tribunal to grant some concession in the rate of interest. The impugned order shows that even with respect to the rate of interest no argument was advanced other than a prayer in equity, to show mercy and reduce the rate of interest. The rate at which the bank was charging interest was 15.5 % per annum. The appellant desired it to be reduced to 8% per annum. Learned DRAT has awarded simple interest @ 10% per annum.

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2. Now, in the writ petition all and sundry arguments concerning margin money for bank to issue bank guarantees, fixed deposit receipt etc. are sought to be urged, which we have declined to be urged, keeping in view that the impugned order is a consent order recording that pleas on merits are given up provided the learned DRAT gives concession in the rate of interest. Sufficient concession in the interest has been given. It is simple interest @ 10% per annum.
3. The writ petition is dismissed.

PRADEEP NANDRAJOG, J.

MUKTA GUPTA, J.

MAY 26, 2016
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