

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

CR No. 724 of 2017

Date of decision : 02.02.2017

M/s PKF Finance Ltd.

....Petitioner

V/s

Gurdev Singh & ors.

....Respondents

BEFORE : HON'BLE MR. JUSTICE RAJAN GUPTA

Present: Mr. Rohit Sud, Advocate for the petitioner.

RAJAN GUPTA J.

Present revision petition is directed against the order passed by executing court whereby an amount of ₹1,15,683.55/- has been granted to the appellant-Finance company. Order has been impugned on the ground that executing court could not have reduced the interest awarded by the arbitration forum as this would be beyond its power. Besides costs of the vehicle has not been considered.

I have heard learned counsel for the petitioner.

It appears that respondents took a loan from the appellant-company for purchase of a tractor. As they defaulted, matter was referred to arbitration. Arbitration court awarded an amount of ₹62,402/- alongwith 36% interest. On an execution being filed by the company, executing court directed the respondents to pay awarded amount of ₹62,402/- another amount of ₹48361.55/- on account of interest and ₹4920/- as another costs. Total amount was, thus calculated as ₹1,15,683.55/-. Order was passed on 20.07.2016. Same has been impugned by way of present revision petition.

challenging the order. He submits that he availed the remedy of FAO and EFA earlier.

In view of considerable delay in filing the present revision petition and the fact that substantial part of recovery has been made, this court is not inclined to interfere at this belated stage. Revision petition is without any merit and is hereby dismissed.

February 02, 2017

Ajay

(RAJAN GUPTA)
JUDGE

Whether speaking/reasoned:

Yes/No

Whether reportable:

Yes/No