IN THE HIGH COURT OF PUNJAB AND HARYANA,
AT CHANDIGARH

202

RSA No.3261 of 2011 (O&M)
Decided on : 12.10.2017

Punjab Kashmir Finance Pvt. Ltd.

... Appellant

Versus

Sind Bank and another

.. Respondents

CORAM : HON'BLE MR.JUSTICE AVNEESH JHINGAN

Present : Mr.Rohit Sud, Advocate
for the appellant.
Mr.I.P.Singh, Advocate for the respondent-bank.

Avneesh Jhingan , J. (Oral)

In the present appeal, notice of motion was issued on 11.1.2012. An offer was made by the appellant that he is ready to pay the principal amount along with interest at the rate of 12% per annum with quarterly rests. The principal amount was deposited with this Court on 18.08.2011.

Learned counsel for the respondent No.1-bank took time to seek instructions whether the bank is willing to settle the dispute as per offer. Today learned counsel for the respondent-bank has produced a letter dated 31.1.2012 in which the bank has stated that they are ready to settle the matter at the rate of 15% interest per annum with quarterly rest.

Learned counsel for the appellant states that his client is ready to accept this offer and he will pay the amount along with interest at the rate of 15% per annum with quarterly rest within six weeks from today. The amount already deposited with this Court may also be released to the bank.

The appeal is dismissed having been rendered infructuous.

[Avneesh Jhingan]
Judge

12.10.2017
sd

Whether speaking/reasoned : Yes/No
Whether Reportable : Yes/No