

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

**Regular Second Appeal No.3164 of 2015 (O&M)
Date of Decision: 04.07.2017**

Hawa Singh

..... Appellant

Versus

Ram Karan

..... Respondent

CORAM: HON'BLE MR. JUSTICE JASWANT SINGH

Present: Mr. Shakti Kaushik, Advocate for
Mr. Vinod S. Bhardwaj, Advocate for the appellant.

Mr. Akshay Kumar Goel, Advocate for the respondent.

JASWANT SINGH, J. (Oral)

Defendant-Hawa Singh is in second appeal against the concurrent findings recorded by both the Courts below, whereby the suit of the respondent/plaintiff-Ram Karan for recovery of ₹ 97,500/- along with interest at the rate of 19.20 % per annum was decreed on 06.12.2013 by the learned Additional Civil Judge (Sr. Divn.), Loharu; and the findings were affirmed vide judgment and decree dated 06.02.2015, passed by the learned Additional District Judge, Bhiwani, while dismissing the appeal of the appellant-defendant.

It is an admitted fact that a friendly loan for domestic purpose of a principal amount of ₹ 62,500/- was extended by the plaintiff to his neighbour/defendant on 21.11.2008 and a '*Bahi*' writing was executed by the defendant. The agreed rate of interest was ₹ 1.60 Paisa per hundred per month w.e.f. 21.11.2008.

This Court, vide order dated 08.07.2015, had issued notice to the respondent/plaintiff on the issue of the rate of interest being on the higher side.

At the time of hearing today, learned Counsel for the respondent/plaintiff has very graciously, keeping in view the fact that it was a domestic loan, has agreed after persuasion by the Court for scaling down the rate of interest to 9% per annum in terms of the decree.

In response, learned Counsel for the appellant-defendant accepts the scaling down of the interest payable at the aforesaid rate.

In view of the aforesaid agreed circumstances, the present regular second appeal is partly allowed with the direction that the judgments and decrees passed by the Courts below stand modified to the extent of award of payable interest at the rate of 9% per annum from the date of accrual till the date of realization.

The amount of ₹ 80,000/- already received pursuant to the orders passed by this Court shall be adjusted towards the final amount payable.

The appellant undertakes to deposit the remaining payable amount in terms of the aforesaid agreed stand before the Executing Court within next three months.

Decree sheet be prepared accordingly.

Disposed of in the above terms.

July 04, 2017

Gagan

(JASWANT SINGH)
JUDGE

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