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

Decided on: 12th September, 2017

\+ MAC.APP. 414/2016 and CM 18656/2017

ORIENTAL INSURANCE COMPANY LTD. ..... Appellant

Through: Mr. Tarkeshwar Nath, Mr. Saurabh Kr. Tuteja and Mr. Onkar Nath, Advocates

versus

ARVIND KUMAR & ORS. ..... Respondents

Through: Mr. Lakhmi Chand, Adv. for R-1

CORAM:
HON'BLE MR. JUSTICE R.K.GAUBA

JUDGMENT (ORAL)

1. The only issue urged and pressed at the hearing by the appellant / insurance company in appeal is that the rate of interest (12% p.a.) levied by the tribunal on the awarded compensation in favour of the first respondent is excessive.

2. On being asked, the learned counsel representing the first respondent fairly concedes that there were no special reasons for such rate of interest being levied, which is higher than the ordinary. Following the consistent view taken by this court, the rate of interest is reduced to 9% p.a. (nine percent) [see judgment dated 22.02.2016 in *MAC.APP. 165/2011*, *Oriental Insurance Co Ltd v. Sangeeta Devi & Ors*.]. The award is modified accordingly.

3. By order dated 17.05.2016, the appellant had been directed to deposit the entire awarded amount with interest at the rate of 9% p.a. (nine percent) with the tribunal and out of such deposit, 50% (fifty percent) was allowed to be released to the claimant. The balance in deposit shall also now be released to the claimant in terms of the impugned judgment.

4. The statutory amount shall be refunded.

5. The appeal and the pending application are disposed of in above terms.

R.K.GAUBA, J.

SEPTEMBER 12, 2017
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