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

+ RFA 576/2018 and C.M. No.29028/2018(stay)

DLF COMMERCIAL DEVELOPERS LTD

..... Appellant

Through: Mr. Virender Goswami, Advocate
with Ms. Soni Singh, Advocate, Mr.
Shami K. Saha, Advocate with Ms.
Lakshmi Kapur, Advocate (M.
No.9899697706).

versus

SHIV SHARMA & ANR

..... Respondents

Through: Mr. Bhaskar Tiwari, Advocate with
Mr. Ramakant Shukla, Advocate for
respondent No.1 (M.
No.9810146082).

CORAM:

HON'BLE MR. JUSTICE VALMIKI J. MEHTA

ORDER

% **01.11.2018**

1. A Limited notice was issued in this appeal for reduction of rate of interest vide order dated 24.07.2018, and which order dated 24.07.2018 reads as under:-

"C.M. No.29026-27/2018(exemption)"

1. Exemption allowed subject to just exceptions.
C.M.s stand disposed of.

+RFA No.576/2018 and C.M. No.29028/2018(stay)

2. Counsel for the appellant presses the appeal only for

reduction of the very high rate of interest granted by the impugned judgment at 18% per annum.

3. Accordingly, limited to the aspect of reduction in rate of interest, let notices be issued in this appeal to the respondent no.1, both in the ordinary method as well as by registered post AD, returnable on 1st November, 2018.

4. In case, any execution is filed against the appellant of the impugned judgment dated 19.2.2018, the executing court will execute the impugned judgment only with interest @ 9% per annum simple and not at 18% as granted by the trial court. Dasti.”

2. Today, counsel for the respondents pleads that interest should not be granted @ 9% per annum simple, but @ 10% per annum simple, and that *pendente lite* and future interest must be granted on the amount due on the date of filing of the suit which would be the original principal amount of Rs.8,45,115/- plus 10% per annum simple interest from 01.05.2001 till the date of filing of the suit. Putting it in another words *pendente lite* and future interest @ 10% per annum simple will be on the amount of Rs.8,45,115/- plus 10% per annum simple interest from 01.05.2001 till the date of filing of the suit.

3. After arguments, this is agreeable to counsel for the appellant.

4. Accordingly, this appeal is disposed of with the consent order by modifying the impugned judgment and decree that the rate of interest

granted by the trial court of pre suit period, *pendente lite* and future will be 10% per annum simple with the further clarification that 10% per annum *pendente lite* and future interest will be payable on the suit amount being Rs.8,45,115/- plus simple interest thereon @ 10% from 01.05.2001 till the date of the filing of the suit on 3.6.2011.

5. Appeal is accordingly disposed of in terms of aforesaid consent order.

VALMIKI J. MEHTA, J

NOVEMBER 01, 2018

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