

\$~7

*

IN THE HIGH COURT OF DELHI AT NEW DELHI

+

RFA 684/2018, CM No.33659/2018

**POONA CONSTRUCTION MACHINERY & PRODUCTS PVT
LTD & ORS** Appellants

Through: Mr. Vikram Saini with
Ms. Chhaya Sharma, Advs.
(Mobile No.9999021461).

versus

BCH ELECTRIC LTD Respondent

Through: Mr. Mukesh Ranjan, Adv. with
Mr. Khagesh Kumar, AR
(Mobile No.9555958165).

CORAM:

HON'BLE MR. JUSTICE VALMIKI J. MEHTA

ORDER

% **05.12.2018**

1. In this appeal, a limited notice was issued with respect to reduction of rate of interest vide order dated 21.8.2018 and this order reads as under:-

“C.M. No.33661/2018(exemption)

1. *Exemption allowed subject to just exceptions.
C.M. stands disposed of.*

**+RFA No.684/2018 and C.M. Nos.33659/2018(stay) &
33660/2018(for condonation of delay)**

2. *Counsel for the appellants presses this appeal only for reduction in high rate of interest granted by the impugned judgment.*

3. *Limited to the aforesaid aspect, let notice be issued to the respondent, on filing of process fee, both in the ordinary method as well as by registered post AD, returnable on 5th December, 2018.”*
2. As agreed, this appeal is disposed of by directing that the rate of interest granted by the Trial Court at 18% per annum would now become 11% per annum simple. Rest of the judgment as also the other rate of interest, which is pre suit interest, shall remain same.
3. The aforesaid concession in the rate of interest is granted to the appellants, provided appellants comply with the impugned judgment and decree, as modified by today’s order, by making payment to the respondent/plaintiff within a period of six months from today in two equal instalments payable in three months each. In case, the amount is not paid within six months as stated above, then the concession in the rate of interest granted to the appellants will stand forfeited and the impugned judgment will stand as it is along with the rate of interest stated therein.
4. The appeal along with pending applications is, accordingly, disposed of.

VALMIKI J. MEHTA, J

DECEMBER 05, 2018
aruna