

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

**RFA-COM-5-2019(O&M)
Date of decision: 30.08.2019**

M/s Bansal Rice & General Mills through its partners

... Appellants

Versus

M/s Lajpat Rai and sons

... Respondent

**CORAM: HON'BLE MR. JUSTICE KRISHNA MURARI, CHIEF JUSTICE
HON'BLE MR. JUSTICE ARUN PALLI, JUDGE**

Present: Mr. Ashish Aggarwal, Sr. Advocate, with
Mr. Kulwant Singh, Advocate for the appellant(s).
Mr. Akshay Jindal, Advocate, for the respondent-caveator.

ARUN PALLI, J. (Oral):

Defendant is in appeal against the judgment and decree dated 02.01.2019, passed by Special Commercial Court, vide which suit filed by the respondent-plaintiff to recover Rs.2,00,78,291.96, along with interest @ 6% per annum w.e.f. 01.04.2015, was decreed.

We had heard learned counsel for the appellant as also the respondent-caveator at some length. However, during the course of hearing, upon getting instructions from their respective parties, who are present, they have reached a consensus:

- (i) That appellant (JD) shall deposit a sum of Rs.75,00,000/- within six weeks from today in the executing Court i.e. already in seisin of the executing proceedings;
- (ii) The balance decretal amount shall be deposited with interest in terms of the decree by way of equal quarterly installments within a period of one and half years;

- (iii) Certain properties of the appellant (JD) have since been attached in the executing proceedings, those properties would remain attached, however, they shall not be liquidated till the decree, as indicated above, is satisfied;
- (iv) However, on deposit of a sum of Rs.75,00,000/- upfront, the appellant (JD) shall be at liberty to move an application before the executing Court for releasing one of the attached properties i.e. shop No.34, Gharaunda, District Karnal, to enable him to mobilize the funds to pay the balance amount and satisfy the decree;
- (v) Parties shall also submit their undertaking by way of their respective affidavits in terms of this order before the executing court within two weeks from today; and
- (vi) In the event of even a single default at the instance of the appellant (JD), the appeal shall be deemed to have been dismissed and the respondent/decreed-holder shall be free to execute the decree forthwith.

The appeal is accordingly disposed of in the above terms.

(Krishna Murari)
Chief Justice

(Arun Palli)
Judge

30.08.2019
Rajan

Whether speaking / reasoned:	YES
Whether Reportable:	NO