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IN THE HIGH COURT OF DELHI AT NEW DELHI

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RFA 727/2019, CM APPL.No.36000/2019

M/S SARAF TEXTILE MILLS PVT LTD

..... Appellant

Through: Ms.Archana Pathak Dave, Ms.Ankita
Chaudhary, Mr.Kumar Prashant,
Advocates.

versus

M/S KAJARIA HOUSING & INFRASTRUCTURE LTD & ANR

..... Respondents

Through: Mr.Rajesh Mahindru, Advocate for
R1.

Mr.Sanjeev Sahay, Mr.Shakeel
Ahmed, Mr.Gagan Kataria, Advocates
for R2.

CORAM:

HON'BLE MR. JUSTICE YOGESH KHANNA

ORDER

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17.12.2019

Vide order dated 09.08.2019 the appellant on instructions stated they would remit the amount of Rs.22,00,000/- within eight weeks from that day. It is paid to the respondent.

The learned counsel for the appellant challenges the award of interest given to the respondent stating inter alia the contract between the parties never provided for any interest, yet the Court granted interest at the rate of 9% per annum on Rs.22,00,000/-. The learned counsel for the respondent says numerous documents were filed by them before the learned Trial Court showing the rate of interest to be 18% per annum on the amount due.

During the course of the arguments both the counsels agreed to the rate of interest @ 7.5% per annum upon Rs.22,00,000/- from the date of filing of the suit till 27.11.2019 to be paid by the appellant to the respondent within six weeks from today lest the appellant shall have to pay the interest so awarded by the learned Trial Court. An undertaking to this effect shall be filed by the appellant within a week from today.

The appeal stands disposed of in above terms. Pending application(s) also stands disposed of.

The Trial Court Record be remitted forthwith.

No order as to costs.

YOGESH KHANNA, J.

DECEMBER 17, 2019

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