

\$~19

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

+ MAC.APP. 883/2016

THE ORIENTAL INSURANCE COMPANY LTD..... Appellant

Through : Mr. Pradeep Gaur, Advocate along
with Ms. Reema Prabha, Assistant
Manager for Insurance Company

versus

AASIA AND ORS

..... Respondents

Through : Mr. Badal Pareek, Advocate

CORAM:

HON'BLE MS JUSTICE ASHA MENON

MR. K. VENKATRAMAN (CO-MEMBER)

ORDER

13.07.2019

%

1. The Matter has been placed before us in the National Lok Adalat with the consent of the parties, who are present through their counsel.
2. The Oriental Insurance Company Limited ('the appellant/insurance company', for short) had sought reduction in the compensation awarded by the Tribunal. The parties have agreed to settle the dispute and have agreed to reduction in the Award to the tune of Rs.96,866/- along with interest accrued on the same.
3. It is informed that the appellant/insurance company has deposited the entire award amount of Rs.6,12,981/- along with accrued interest with the UCO Bank, Delhi High Court Branch in compliance with the order of this Court dated 24.10.2016.

4. The UCO Bank is directed to release a sum of Rs.96,866/- along with interest accrued thereon, if any, to the authorized person of the appellant/insurance company out of the total award amount of Rs.6,12,981/,-which may have been placed in the fixed deposit by the Bank.
5. Out of the remaining amount of Rs.5,16,115/- along with accrued interest, 50% be placed in the fixed deposit as directed by the Motor Accident Claims Tribunal.
6. In case, 50% of Rs.6,12,981/- along with accrued interest, has already been released by the Bank, the Bank is authorized to encash the fixed deposit in its name to facilitate release of Rs.96,866/- along with accrued interest to the appellant/insurance company and the balance amount will be placed in a fixed deposit for a period of five years along with monthly interest in the name of the respondent no.1. The monthly interest be credited in the Saving Bank Account of the respondent.
7. The statutory amount of Rs 25,000/- along with interest, if any, be also released to the appellant/insurance company.
8. The matter is accordingly settled.
9. This Award be placed on the record of the case.
10. The file be consigned.
9. Copy of the Award be given *dasti* to the parties.

(ASHA MENON)
PRESIDING OFFICER

(K. VENKATRAMAN)
CO-MEMBER

JULY 13, 2019/mk
MAC.APP. 883/2016